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We beg leave to state that we decline to return or to enter into correspondence as to rejected communications; and to this rule we can make no exception. Manuscripts not acknowledged within four weeks are rejected.

NOTES OF THE WEEK.

The Spanish Government has serious work before it. The fighting at Melilla has grown into a war, and not a little one. The Moorish tribesmen are becoming more audacious daily, and are pressing the attack almost up to the gates of the city. So far the Spanish forces have succeeded in holding them in check. This may be said with truth, but it is the utmost that can be said. It has strained the Spanish forces on the spot to the utmost to do this; and their losses have been heavy. General Pintos has been killed, and according to Reuter about a thousand men, with from fifteen hundred to two thousand wounded. This is a list of casualties far exceeding that of most of the engagements in the South African war. Information as to the campaign is yet scanty, but it is evident that the Spanish general has his work cut out.

As ever, the revolutionaries in the population are taking advantage of the country's difficulties to help themselves. It seems likely that the outbreaks at Barcelona and elsewhere are part of a concerted plan, the work of a regular organisation. Apparently the war is unpopular in parts, as every war is, and the revolutionaries are playing on the discontent of the populace. In Barcelona there has been almost regular fighting, barricades and the usual revolutionary plant with artillery opposed. Fortunately the Government has acted with more or less readiness and firmness.

The country has been placed under martial law, and there seems to be no disposition to take things easily. The revolutionaries should be put down with unsparing firmness. There is no room here for gentleness. Attacked within and without, Spain may very well be fighting for her life.

M. Clemenceau is succeeded by M. Briand, and the new Prime Minister has delivered a long phrase-mongering harangue to explain that he is going to carry on M. Clemenceau's policy. Until the elections M. Briand's Ministry can only be a makeshift. The question for M. Briand is, Will they give him such a majority that he will be more independent than he is at present and choose colleagues with more freedom than he has been able to do so far? In his new position he will be able to control things to this end. His Budget, which he inherits, is a handicap for him. The electors may be pleased with the very French sentiment of M. Briand's address to the Chamber; but when it comes to the hard facts of the Budget, their representatives will find it a hard task to please them and support M. Briand at the same time. Income tax and succession duties and "progressive" dog taxes and levies for old-age pensions will terribly dull the shine of M. Briand's beaux yeux.

How will M. Briand get on with his Tariff Bill or with the American Tariff Bill, which the French Ambassador to Washington says is so sorely trying France? Will he fare better than Mr. Taft in America? Mr. Taft is engaged in a struggle, apparently good-humoured, with both Houses of Congress. He has sent in an ultimatum demanding the lowest scale of tariffs on lumber, leather, gloves and hosiery, and free hides. The Conference are inclined to give in; in fact have given in. But neither the Senate nor the House is by any means so complacent. There is a deadlock. The President no doubt has popular support behind him. As is usual, the President

represents the nation; Congress—well, rings and sections and trades; and on the whole it is more likely than not that the "interests" will beat the President.

The South Africa Union Bill was read a second time in the Lords on Tuesday. It received the blessing not only of Lord Crewe, but of the Archbishop of Canterbury and of Lord Lansdowne. The essential question now is, Will the Bill draw the sponge across the past? If we could shut our eyes to the history of a century—even to the history of a decade—we might share the optimism with which South Africa's union is hailed. But we cannot ignore patent facts. Has the Dutch ideal been abandoned? Have they gone back on their solemn oaths that the British flag must be superseded by the South African, in other words, the Dutch? If they have, then with Lord Milner and Mr. Chamberlain, who taught them respect for British power, not with Lord Elgin and Sir Henry Campbell-Bannerman, who gave them all they asked, rests the credit. The Boer became enthusiastic for Union when he became top dog. It is just because he is top dog that British enthusiasm should be sane.

We agree with Lord Curzon that Lord Crewe is leaving the truth about South Africa in dangerous hands if posterity is to rely on Macaulays and Froudes. Lord Crewe might have given posterity a more scientific historian, say a Gardiner or a Gairdner. It is not a clear prospect—only a mirage—if there is to be for the future only a repetition of Macaulay and Froude-like heroes and malefactors: picturesque but counterfeit presentments, in the modern sense of false. The newspaper would serve just as well if the newspaper man would, or could, only write English. The reference to Froude was the more unfortunate because Froude was Lord Carnarvon's misguided envoy in the seventies and the prophet of Dutch disloyalty. However, we are distinctly pleased to find Lord Crewe suggesting a name other than Green. He has at any rate read something beside the "Short History".

By the way, we may admire the little sermon in the "Westminster Gazette" on General Botha and Dr. Jameson sitting side by side on the steps of the Throne and yet doubt the text: for at the time Dr. Jameson was ill, and far away from the Throne.

The Foreign Secretary's phrasing is never the work of a wordsmith, it is the work of thought. His short speech on the unveiling of Lord Salisbury's statue at the Foreign Office had several very good points. He spoke of Lord Salisbury's simplicity and dignity combined—"the expression of an ease so often characteristic of the working of great minds". Lord Salisbury had "that detachment which comes not from indifference but from entire freedom from all small ambitions and petty personal anxieties". This is finely put. One may find the same freedom—the true independence—in the character and life of at least one of Lord Salisbury's successors at the Foreign Office.

The discussion on the Colonial Office vote ranged from the language question in South Africa to the opium traffic, from the case of Dinizulu to the grave misconduct of certain British officials in East Africa. Mr. Seely resented the reopening of the East Africa scandal, naturally. The case was a bad one, and the Government hardly seem to have realised their full responsibility in the matter. Both Mr. Lyttelton and Mr. Balfour condemned their action as inexcusably weak. High-placed officials who use their judicial position to gratify their own lust should be punished even more rigorously than men in inferior places. The Government regarded the matter apparently as in the nature of a first offence, punished the offenders accordingly, and sent out a circular to officials in other colonies warning them that any similar offence would be more drastically dealt with.

This is just the sort of "justice" children and natives are quick to see through.

The Duke of Connaught's resignation of the Mediterranean command has not come altogether as a surprise. It was the almost inevitable end of what had become a rather ridiculous situation. Civil and military affairs in Gibraltar, Malta, and Egypt had long been "run" in well-established grooves. The responsibilities of the Governors of Malta and Gibraltar were well defined; and time had settled the exceptional nature of our position in Egypt. Two years ago, however, a High Commissioner and Commander-in-Chief of the Mediterranean was appointed. It will be monstrous if the Government appoints another holder of so anomalous and costly a post.

The so-called mobilisation of the First Division at Aldershot is said not to have been intended as a test in mobilisation, but merely as a tactical exercise. Possibly some useful experience may have been gained by one of the new divisions being seen and handled in the field. But in these lean days the money spent on the experiment might have been used better. One point has been made quite clear which can hardly be what the Government intended. The First Division could not be mobilised without denuding the Second and the Cavalry Brigade of its horses, wagons, and equipment. In fact, the whole affair was one of those elaborate shams which delight Mr. Haldane's heart. The regiments were made up to strength by borrowing officers and men from the Second Division, and the Cavalry Brigade horses were also taken away from their legitimate work and caretakers. What a spectacle for foreign nations!

Booms, as hitherto made, are apparently a vain defence. The destroyer cut through the boom at Portsmouth on Wednesday without much difficulty. It was not a matter of a knife going through butter or other such picturesque journalistic figure. At a certain point there was a tough struggle; for a moment the destroyer was held up. But it shore through all right, and was not damaged. The attack succeeded completely; they could have let off all the torpedoes they wished. The experiment showed that a new boom will have to be invented; at any rate, the old one is futile as an obstacle to attack.

Mr. Asquith on Thursday, as in the debate on the shipbuilding vote on Monday, agreed that the navy must be maintained at a point which assured command of the sea against any reasonably possible combination. That the Government have not worked up to that standard is admitted by their decision to lay down the further four ships the necessity for which has hitherto been denied. But even now they approach the question half-heartedly. The extra Dreadnoughts, or whatever they are to be, will not be put in hand immediately. There is no need, said Mr. McKenna, to lay down the keels of these vessels in the present financial year: they can be laid down next April. In other words, the Government admit the necessity but will not face the expense. Mr. George's Budget is of more urgency than the fleet. The Little Navy men could hardly adopt a more suicidal line of policy.

It is amusing to compare the different styles of Mr. Lloyd George and Mr. Asquith as surgeons. Both intend precisely the same operation, but how far apart their professional manner! Mr. George shows the patient his instruments, and openly proclaims that he must lop off the limb. Mr. Asquith's manner is so reassuring that the patient is almost lulled into the belief that there is not going to be an amputation after all. Mr. George hacks and hews like a doctor of old days. Mr. Asquith always employs anaesthetics. His speech in the City last week was a good example of this. We really believe that there are grown-up people so weak and gullible that after listening to Mr. Asquith they go

away and imagine that Mr. Asquith's Budget is another than Mr. George's. They are tickled and soothed whilst they listen to Mr. Asquith; alarmed and enraged whilst they listen to Mr. George!

But is it really worth Mr. Asquith's while to go into the City for political purposes? A Liberal Minister with a socialist Budget is as much at home in the City of London as a Tory in Merthyr Tydvil or the wilds of Clare. Mr. Balfour, on the other hand, is very much at home nowadays in the City—though we recall that when he was elected there were wiseacres who thought he was not cut out for the work. His speech at the Cannon Street Hotel is one of the best he has made on the Budget. He touched on a feature of the Budget over which we hope there will be a fight quite as keen as any we have had on increment or reversion. The increased death duties are the most vengeful and crushing of all these new taxes; and they are, too, by common admission, a tax on capital. Mr. Balfour gives the party a good lead in this matter.

Valuation seems a more fissiparous thing than even increment or reversion. The Liberal party looks like splitting into two sections over it. One part is naked; the other ashamed. Mr. Wedgwood, Mr. Churchill, Mr. Morrell, and Mr. Dundas White belong to the former. Mr. White clearly goes on the principle that if a man is to be naked, he may as well be stark. He cries out for a great State valuation because agricultural land may by and by rise in worth. He wants the Government to look beyond "immediate finance". How can there be any drastic land reform without a general valuation? "The scheme of valuation must be preserved in its entirety if the foundations of land reform are to be well and truly laid." In short, to cripple valuation is to crab the campaign against the Tory landowners—that is the line of Messrs. White, Wedgwood and Co.

So much for the naked section of the Liberal party. We must say it is courageous. It does not care a fig-leaf for respectability. The respectable section would clothe and disguise Budget designs against the traditional foes of Liberalism. It affects to be purist, quite pedantic, on the fine-spun constitutional questions of what should and what shouldn't be dealt with in the Budget, and of what the House of Lords can and what it can't touch. It quotes Erskine May and House of Lords clerks who write for the "Quarterly". We find it uneasy lest the House of Lords may have a strong case for flinging out the Budget and smashing up the Liberal party at the General Election, if there is too much valuation.

There is not a shadow of doubt that if a great State valuation of all the land is tacked on to the Budget, the House of Lords will strike it out. Even the grammarians of the Constitution seem agreed that the Lords have the right to deal with tacking. And, indeed, if the Lords did not deal with this particular case, they would be too contemptibly weak. This scheme is quite irrelevant to the proposals of "immediate finance", and, according to an ex-First Lord of the Treasury, would cost the taxpayers anything from ten to thirty millions of money. It is simply and solely a scheme to down the Tory landowners. From a party point of view we hope that Messrs. White, Wedgwood and Co. will prevail over the respectables. This will simplify the task of the House of Lords; and when the taxpayers come to see that the Budget proposes to put a huge expenditure of from ten to thirty millions on them, and only get a matter of thousands from land in return, they will back the Lords.

Once more the House is tinkering at its own machinery; rather the Prime Minister is tinkering at the machinery of the House. It seems reasonable, no doubt, that the Deputy Chairman of Committee should have the powers of the Chairman. None the less the general effect is to increase the power of the Government

and render the House less its own master than ever. There can be no possible doubt that Lord Robert Cecil is right when he says that the House of Commons is rapidly falling in the public estimate. It is not that the calibre of its personnel has sunk (whether in fact it has sunk or not), nor that the debating is inferior, which we believe it is not. It is simply that people do not take the interest they used to take in House of Commons business, because they know it does not matter. They know the Government really control everything. The private member merely asks his whips, "Which side are we voting on?"

Mr. Dillon is concerned for the Roman Catholics in England. He sees "danger of the Catholics of England falling into the paths of those of France". However, he promises them salvation on the footing that they allow themselves to be directed by himself and the rest of "the boys"; but their direction has been discovered by the Irish Bishops to be "immoral". Mr. Dillon has not admitted these exact words; but if "the boys" are to lead any section of Englishmen, it is fair to assume that it must be in the way they lead Irishmen, that is, in opposition to the Ten Commandments. To be in the least consistent Mr. Dillon ought to start ten or eleven new Commandments of his own; because, in their leading of Englishmen, "the boys" will require some direct acquaintance with moral method which they seem at present unable to acquire on either side of the Channel.

Very short shrift has been given to the County Courts Bill. The Lords rejected Clause 1, giving unlimited jurisdiction to County Courts. This is the backbone of the Bill from the Government point of view. But it is a wrong view. In pique they may withdraw the Bill, though it has some good points. It is as well to notice when the Lords are represented as throwing out a useful measure of law reform that this clause was contrary to the recommendations of the majority of the Committee of inquiry. Lord Halsbury, who moved its rejection, expressed their views. The County Courts are not able to deal with the business that would have been thrust on them. The small litigants would be crowded out. The judges could not do the work, and in place of them there was to be a crowd of transient phantom judges. The Government will not appoint the necessary judges to the High Court and they devise a Bill which is an insidious attempt to undermine the rights of advocacy of the Bar.

The Duke of Richmond has won his case against the Crown's claim for about £55,000 estate duty. He and the present Earl of March had interests under a Scottish settlement, and their father, the preceding Duke, turned the entailed estates into freehold and gave bonds or mortgages for between seven and eight thousand pounds to secure these interests. This was admittedly done to save estate duty; and the Crown said that as the benefit was for the successors and not for the Duke himself, the amount of the bond could not be deducted. The House of Lords, Lord Collins and Lord Shaw dissenting, has decided that the deduction can be made; just as it might have been if money had been paid instead of the bonds being given. There is talk of an Act to stop such transactions. The Crown wants an Act to the effect that any arrangement whatever which benefits the successor is against the principle of the Finance Act. This would leave no sporting chance for the owner at all. But if the proposal is made, Lord Macnaghten in his judgment supplied arguments against it which will come in useful.

After many hours' sitting in London on Thursday the Board of Trade Conference on the troubles with the Scottish miners did not reach any conclusion and was adjourned again until Friday. All this seems very ominous after the failure of Mr. Asquith K.C., in the earlier conference at Glasgow on Tuesday, to persuade the employers and men to come to a peaceful settlement.

Friday too has passed, and yet after eight hours' sitting the Conference has again adjourned without the question of war or peace being settled. While the conferences have been going on the result of the ballot of all the miners included in the Miners' Federation of Great Britain has been announced, and an immense majority has voted for a national strike if the conference in London breaks up without composing the quarrel. If this should happen, a very serious position would be reached; and the Miners' Federation, acting on the ballot, will instruct the branches that their men shall send in their notices to stop work on the last day of August. All that can be said in such a case is that here, as in the similar Welsh trouble, a national strike, whatever the end of it might be or however quickly it might end, would be such a terrible disaster that its very seriousness seems the best ground for believing it will not be allowed to come to a head.

Mr. Asquith, unbending to humour in Latin, may trifle with less difficulty in that solemn tongue than in English. He is like that other rotund orator, "*quem vivum tu socius atque amicus adjuvisti*," referred to by the Prefect of Hall at Winchester on Tuesday. Latin might have been the mother-tongue both of Mr. Gladstone and Mr. Asquith, with its elaborate and balanced sentences and intercalated interwoven parentheses. It is a fine language for the gaiety of a serious man; the humour looks so like a statement of fact. The joke about "the furies to whom reference has been made", meaning the suffragettes, is a good example.

Crossing the Channel in twenty-five minutes, M. Blériot has done easily the greatest of feats so far with an aeroplane. Zeppelin and the Wrights were before him in their different aerial vessels; and each might claim, of his own craft, "*in aetherias auras ego previus ibo*"; but there is a sensation and a success about the Frenchman's adventure that far out-distances those of the German and the American. Mr. Wilbur Wright is, perhaps, the closest and cleverest student of artificial flight among them all; but the tour de force belongs to M. Blériot. He chose the right moment and he had the right vessel—a happy union of fortune and merit.

M. Latham in a much larger machine than M. Blériot has failed twice, and at the second try his monoplane seems to have been wrecked. This wreck is significant of much in the immediate future of aeroplaning. In squalls and storms these machines will often break up, and those who steer them will be killed. The whole thing is in its absolute babyhood, and those who have made any long or exact study of natural flight doubt very much whether the present generation or the coming generation will see anything in the nature of a real mastery of the air reached by aeroplane or airship. They are heavier than air, they are rapid, they can be steered—but the second and third of these conditions only apply when the air is in a state kindly to the "aviator". No sooner is the air really hostile than down comes the vessel. It is a matter of life and death to the "aviator" that he should pick and choose his hour with nicety. Even when he has chosen it he had better have a little fleet of boats preventing any following him if he dare to set sail over the water.

The feat is curious and beautiful; one is not inclined to regard it at present as a great deal more than this. A little gas about aerial adventures is natural and excusable, but it is childish to write and talk as some are writing of the aeroplane. Those who talk about the conquest of the air are like people who talk about the canals in Mars or the nursery gardens of Venus. Men are experimenting in a new and very interesting field—that is the more reasonable way of looking at it. We do feel, however, that the backwardness of this country in airship and aeroplane is almost shameful. Are the Army authorities making any progress? Their successes till now have not been dazzling.

THE SOUTH AFRICAN EPILOGUE.

IT is, of course, always unwise not to shout with the multitude, to jump with the cat, to prophesy smooth things. The prophet of old knew that it would be much more to his advantage to tell the king to go and prosper in the war that was to be his undoing than to tell him the truth. And so he found; for he was put in prison for his honesty and nobody thanked him afterwards when his words came true. At least it is not recorded that anybody did; and there was no need to say so, for nobody ever does. The odd thing is that the man who does not fall in with the general rejoicing is thought not mistaken but actually wicked. It is no doubt very wicked of us to venture to think and to say anything of the South African Union except that it is a blessed, glorious, and magnificent thing. We ought to join in the chorus or hold our peace. To doubt the wisdom of the Union is wicked; to express the doubt monstrous. But, with all respect to the jubilation of the moment, we venture to say that there may be occasions when an honest man ought not to say nothing, even though he cannot say anything pleasant. That a thing has been done does not prove that it has been rightly done; nor is it making the best of a bad job to pretend that it is a good one. This unification of the South African colonies is now in effect an accomplished fact. Certainly we must accept it as a fact and make the best of it. The way to make the best of it is to look at it all round and be extremely well aware of its weak points.

This, however, is exactly what no speaker on the subject has dared to do. We are not surprised: it would be a very unpopular thing to do just now. The mot d'ordre is not to criticise the Union policy but to praise it, which is easy. What more beautiful spectacle than Boer and Briton, pro-Boer and Jingo, Liberal and Tory, Bond and Free (or Progressive), Government and Opposition lying down together in unity? What sweeter music could there be than to hear Lord Curzon saying "The real issue is no longer one between British and Dutch. That is an issue that has gone by and been submerged; and we hope it is never again to be revived"? This is a perfectly pious hope in which we can all safely join. But it shows that Lord Curzon does not think the Dutch and British issue drowned; it is merely under water, out of sight. Ought not a great imperial policy to be founded on something more solid than hopes? Lord Curzon disposes of the racial issue exactly as people like to banish an unpleasant subject. *N'en parlons plus*. It is bad form to talk of it: it is taboo. And there is no doubt many people, by refusing steadily to think and speak of a thing, can convince themselves that the thing does not exist. Did Lord Curzon ever hear of a people who, having been burnt several times, found the thought of danger from fire irksome and so solemnly resolved that fire was not dangerous and never spoke of it from that day? Unfortunately they were burnt up. In the debate in the Lords, as in nearly all that has been said or written about South African union, there has been this note of make-believe: a determination to assume things are as we want them to be. We admit that the Government, certainly its pro-Boer members, are perfectly consistent in their present optimism: for this policy is carrying to its result the view they have always maintained. They believed in the Dutch and held that they ought to be predominant in South Africa. But Unionists thought otherwise, and it is idle for them to pretend that their enthusiastic acceptance of this Union policy is not a complete change of front. Neither shortly before nor during the war nor after it would any responsible Unionist leader have listened to a proposal to create a South African Parliament in which the British population was to be in a permanent minority. This does not, of course, prove that they are wrong in taking the opposite view now. But it does lay on them the burden of proving their present case very strictly. This present policy is a reversal of Lord Milner's plan.

It is mere playing with words to say that Lord Milner was in favour of a South African Union, and that his policy led up to this. Everybody is in favour of the ultimate union of South Africa; but Lord Milner acted on the single assumption that British supremacy was to be established in South Africa. British or Dutch supremacy was the issue of the war, and Lord Milner held himself bound to make the building-up of British supremacy the key to his whole policy. He believed, of course, that this supremacy was best for South Africa, and in the long run best for the Dutch themselves. Naturally everyone believes his own supremacy to be best for everybody else as well as himself. Lord Milner with true statesmanship would divert both Dutch and British thought from politics to business and agriculture. Crown Colony government equally avoided setting up a Parliament with a Dutch majority and a Parliament from which Dutch were excluded or reduced artificially to a minority. As the country developed the English population would grow, for the Boer is by nature and by tradition non-progressive. In time the British would be stronger in voting power than the Dutch in the Transvaal. Then self-government would be granted. The same process would have gone on in South Africa as a whole, and the Union would have been carried out safely.

This was a statesmanlike British policy. Now we set up a South African Parliament first, trusting to future development to reverse the balance now heavily in favour of the Dutch. Against the admitted great advantage of the Dutch in the meantime we are to put belief in Dutch reasonableness and love for their British brethren. Sentiment is to be our compensation for hard fact. Henceforth, we are told, there will be neither Dutch nor Englishmen, only South Africans. We are not sure every Englishman in South Africa will be so ready to give up his title to the name. The thickness of Dutch blood is proverbial. It was the standing excuse for the Cape rebels that they could not help regarding the Dutch throughout South Africa as of one family with themselves. It is no charge against General Botha and his followers to suggest that they will know how to take advantage of their majority in the Union Parliament. Why should they not? They have every right to do so. They will be much less sagacious than they have hitherto appeared if they do not. Politically the Dutch have beaten the English in South Africa everywhere and at every turn. The English population is fissiparous: it cannot hold together; it quarrels with itself in the face of the opponent: it breaks up into small parties, of which some invariably side with the Dutch. The Dutch, on the other hand, stick together to a man. They may hate each other in private, be jealous, envious, and uncharitable in every other way, but before the enemy they stand together and make a common front. Which of the two peoples, then, is likely to gain more by the setting up of this South African Parliament? Every responsible English statesman sees the danger, but shirks it. He puts us off by telling us that "progress" is going to save the situation. Its limitless wealth is going to draw ever more and more Englishmen to South Africa. In the process of development the Dutch must be beaten, for they are not so fond of money as the British, and have not enough energy to compete with them. Therefore in time the English will be in South Africa in numbers large enough to redress the political balance, now in favour of the Dutch. This may be a true forecast. But are the Dutch fools? Are they not at least as likely to foresee this as we? At best we are to trust to "progress" as a doubtful defence against an actual danger instead of using it, as we could have done, to prevent this danger ever coming into being.

Even those who bid us have confidence in the new régime have not confidence in it themselves: they dare not hand over to the South African Parliament the native protectorates without reservations and conditions. Most rightly; though it is doubtful whether the natives will see much gain in jumping from a colonial Parliament to a colonial Government. No wonder the natives fear the change. On the whole they have done well under British imperial administration, and they very certainly

will not gain by the change proposed. Not a single British statesman has anything to say for it on merits. They find it hard enough decently to excuse it.

There are, indeed, splendid imperial paradoxes in this business. The Cape rebels find themselves in a few years, not only voters in their own colony, but masters of the destinies of all British South Africa equally with the rest of the electors. A Cape rebel may yet be Prime Minister of South Africa. How will this strike the Indian British subject, who is not allowed even to come into these African colonies or some of them? Maybe he is a descendant of certain other rebels who, instead of receiving a share in the government of India, with the chance of being Prime Minister, were blown from guns. We need not question the loyalty of the Dutch to the Union Jack and King Edward. Cogent reason is given for not doing so. The presence of the Germans in South Africa, we are told, is a guarantee of Dutch loyalty. They may not like us; but they like the Germans less. Is not this a dignified basis for the loyalty of South Africa to the British flag? The fear of the German? So we have something at any rate to thank the Germans for.

THE LITTLE NAVY PARTY.

I APPEAL to him whether I did not tell him, when I had urged many reasons for strengthening our fleet, which he only answered with 'You will be strong enough for the French', 'My Lord, I know my business, and will do my best with what I have; but pray remember it is not my fault that the fleet is no stronger. I own I am afraid now, in winter, whilst the danger may be remedied; and you will be afraid in summer, when it is past remedy'. The forecast was fully verified. This answer of the famous Admiral Lord Torrington to the Earl of Nottingham will serve perfectly well in reply to Mr. J. E. Ellis, who moved the reduction of the naval estimates to show his disdain for those who would warn the country against defective naval preparation. It is always the same with the economists. It was so with Sir Robert Walpole, for when that statesman found himself involved in a war he wrangled with the Admiralty as to whether it should be allowed to send a single line-of-battle ship, the "Salisbury", to the West Indies, and divested himself of responsibility for the conduct of the war and his inadequate peace preparations by saying in 1741, "As to the conduct of the war, as I am neither admiral nor general, as I have nothing to do with our Army or Navy, I am sure I am not answerable for the prosecution of it". The fact is that the real measure of the courage of the present Government in dealing with the Empire's safety is found in the miserable minority which opposed them in the division lobby on Monday on the Navy Estimates. It is this handful of votes which for three years has constrained them into starving the Navy, and, when appearances could no longer be kept up, abandoning the two-Power standard. As Mr. Balfour pointed out in his City speech on Tuesday, the naval controversy now is really whether we are building to a one-Power standard. Yet now we see, when it comes to voting as distinguished from shouting, the economist cave consists of a remnant of twenty-seven Liberals backed up by seventy-one Labour Socialists and Irish Nationalists. Even more significant of the educational value of the work of the Navy Committee in the House and of the agitation in the Press and on the platform is the fact that the number of Labour M.P.s voting in favour of the proposal to build eight Dreadnoughts instead of four outnumbered those who supported Mr. Barnes in his plea for reduction. More striking still is the result of any examination of the careers of the twenty-seven Liberals who were in the minority. The Society of Friends nor the Stay at Homes "who only England know" do not provide men of the governing stamp fitted to deal with imperial problems. The speech Mr. Ellis addressed to the Committee of the House in favour of reducing naval expenditure was of itself enough to show how incapable of argument are

those who urge this course at a time when, as Mr. Balfour pointed out, we are actually submitting proposals to spend on new construction and armaments this year over half a million sterling less than Germany. Mr. Ellis did not submit one single argument dealing with the matter under discussion. Indeed, he protested vigorously against even attempting to base our naval strength on what a prospective enemy might do, saying, "As to Germany, I am bound to say I think it most unfortunate that we have drifted into a comparison of the naval powers and capacities and internal affairs of a friendly foreign Power". He declared that the spectacle of two leaders trying to make one another understand the particular number of ships that Germany was building was "what he had never seen in the House of Commons before", and was "most lamentable". It is lamentable only that it should become necessary because a British Government cannot be trusted to do its duty except in response to public indignation. It is unfortunately no rare event in our history. If Mr. Ellis will search the files of Hansard, he will find that it occurred on several occasions, notably in 1859, 1884, 1888 and 1893. It is regrettable because the publicity given to an agitation for the purpose of forcing the Government to act up to the necessities of our existence necessarily produces a reflex action on the Continent, and forces on us the extravagance of meeting extra armaments which are more or less indirectly of our own creation. 'Twas ever so under Liberal Governments. The limelight is turned on to our Navy and we have to pay doubly and dearly for our so-called economies. The expenditure is incurred in the most ostentatious manner after numerous official exaggerations of our real strength have been faithfully repeated in the Continental press. This is not all, since for years the harm goes on as the large number of ships built simultaneously become due for repair and ultimately fall obsolete together, producing mischief in the industrial ranks through the large variations of Government orders between one year and another.

It was as a cure to these evils that the Cawdor minimum programme was fixed at four large ships per annum. This document was so carefully considered that it has been stated it was revised three times in book form before its final issue at the end of November 1905. As the Liberal Government retained the same naval advisers as Lord Cawdor, it might have been supposed that with this policy publicly outlined we should have some continuity, especially as every vote in the estimates had been expressly fixed at the minimum of requirements. Not at all. In spite of speeches from Sir Edward Grey finding fault with the Unionists for reducing naval expenditure, in spite of Mr. Haldane being sent into the City of London during the General Election to give the assurances of the Prime Minister and the Cabinet that if necessary the expenditure would be increased, as a dog returns to its vomit the Liberal leaders were true to their worst traditions. They threw over the Cawdor programme at the behest of the party wasters who have no other motive but mischief and no other task but talk. The excuses of setting an example in disarmament, the imaginary superiority in rapidity of building, the incubation of some wonderful design which is to be as superior to the "Neptune" laid down last February as that vessel outclassed the "Dreadnought", all these have served their turn, with but one object of staving off expenditure. Already Mr. Winston Churchill has begun to appropriate the four extra Dreadnoughts to next year's programme, for he speaks of this year's as embracing four ships, and "next year we should have to build at least four great capital ships". When next year comes the Government will be able to plead that there will be such a congestion of building that it will be physically impossible to lay down such a programme as will then be necessary. In the meantime the Government themselves have completely exploded the idea that we have any margin in pre-Dreadnought battleships by publishing figures showing we shall have of such vessels less than twelve years old on 1 April 1912, or fourteen years old on 1 April 1914, only fourteen, as compared

with twelve for Germany and thirteen for the United States. Even if we allow a longer life and include pre-Dreadnoughts less than fifteen years old on 1 April 1912, or seventeen years old on 1 April 1914, we shall have only twenty-six, to eighteen for Germany and sixteen for the United States. The four extra Dreadnoughts are not to be ready at the earliest before 1 April 1912, and then only if no single important part of the numerous contracts is delayed by strikes. In the months prior to that date Germany will have ten Dreadnoughts and three Invincibles, while Great Britain will have twelve Dreadnoughts and four Invincibles. The distinction has to be made in view of Mr. McKenna's recent announcement that the Invincibles may be detached for the defence of commerce. As was pointed out in the debate, with an Admiralty interfering by wireless telegraphy and with such fundamentally unsound ideas of strategy as to believe two-million-pound Invincibles will be used for the attack on commerce, there can be no certainty that our Invincibles will not be detached, whether on true or false information, and the Germans may find themselves on the day of battle with ten Dreadnoughts and three Invincibles against our twelve Dreadnoughts. We use popular but erroneous language; for another of the grave dangers of the situation is that the German battleships are superior to the Dreadnoughts in the possession of powerful secondary batteries of six-inch guns. We understand that our future Dreadnoughts will again possess these batteries. If so, it is a clear confession that a grave error of policy was made, and it is a matter of the highest importance to ascertain by how much our position has been imperilled. It is equally desirable to estimate what margin is required in battleships by a nation whose policy must be to keep the sea, in order to keep open her trade routes, so as to allow for coaling, refits, and probable casualties from mines and torpedo attacks; and, finally, the antennae of the fleets, in the shape of cruisers and destroyers, require the most detailed consideration. The manning of all these vessels and their proper supply and refit are matters which cannot be neglected if the situation is to be considered as a whole. Beside this great question of imperial safety all others pale into insignificance; and once it is clearly understood that the defence of the Empire is in dangerous hands, the country will not quibble about constitutional courtesies in putting better men in their place.

M. BRIAND'S DÉBUT.

M. BRIAND is a lucky man. A fortnight ago nothing would have seemed less likely than that he would have to "make" the next elections, except that he would within the same period become Prime Minister. Even in France there is still some distinction in holding that office. It is true that there are probably more ex-Prime Ministers in that country than there are in the City Aldermen who have passed the Chair. But it is also possible to be Prime Minister more than once, and M. Briand seems to possess many of the qualities which go to make in France a successful statesman. He started political life with the flourish and the réclame which attend the enunciation of Socialistic doctrines, and by easy gradations he has slid into that position which comes easily to the clever man who has known how to temper his Socialism below proof till it has been wholly absorbed into the easy and opportunist creed of the Radical-Socialist. This is a class of conviction which is now common among the young Republican lawyers "on the make". If we were to credit to their full extent all the dithyrambs which have been poured forth by the press of this country upon his head we should readily assume that M. Briand is worthy in every respect of the name Aristide which he bears in accordance with the grandiloquent taste of the lower French middle class, an assumption perhaps hardly justified. But we are called upon to consider the prospects of his future rather than the record of his distant past, and the outlook is entertaining rather than reassuring.

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In any other country than France, where the system of government is conducted on a constitutional and parliamentary basis, the man who would be called upon to take the place of the defeated Premier would be the man who has been instrumental in turning him out of office, in this case M. Delcassé. But this is not so in French politics. Gambetta overturned several Ministries before he took office, M. Clemenceau even more, and M. Delessé might defeat the late Premier though he could not replace him. As things are now, he could neither form a Ministry nor command a majority. He would never be allowed to conduct an election even if he wished to do so, which may be doubted. M. Briand is a lucky rather than the inevitable man. M. Bourgeois, pursued by telegrams to the north of Europe, declined the invitation, but even before that M. Briand had reaped the advantage of being the man on the spot. This ere now has been the determining cause of success in politics no less than in love.

The world, which has before it already not only M. Briand's Cabinet, but also his programme and inaugural address, is in truth not much the wiser. The new Premier is an adroit and polished phrasemonger; he has also the art of saying nothing while allaying apprehension. It is exceedingly amusing to the foreign critic to contemplate him posing as the moderate man who abhors persecution and "dislikes useless cruelties". We might be deceived when we read this declaration into believing that he was really what he claims to be could we forget that he was the ruthless executor of M. Combes' designs. It is true that M. Combes may have appeared more harsh in his methods, but that was only because he was cruder and probably more honest in his persecution. M. Briand dealt with the Church like an astute politician who uses a certain situation as a stepping-stone for his own ambition. M. Combes was a real fanatic, and regarded his policy as beneficial to the State and only in the second place or in an equal degree to himself. The milder action of M. Briand may be safely attributed to a wise calculation as to how much injustice the ordinary Frenchman would allow to be committed in his name. M. Briand is an opportunist per sang, and he means to stay where he is as long as he can. As for his "Socialism", it may safely be assumed that it will not be allowed to lead him into any dangerous experiments on his own account. But he inherits a policy which he has already declared that he intends to carry out, and if this is to be effected before the elections are upon the country, then he will be a chief of more driving power than we give him credit for at present. If we may form an opinion from his declaration, then we are forced to the conclusion that his aim is to survive the elections, sailing to his goal on the inflated bladders of high-sounding phrases. If he can succeed in this, then he hopes that his ingenuity may be rewarded with a majority of his own kidney secured by the ingenious methods approved and practised by French politicians of all creeds.

But there are many difficulties in the way. He has to induce the Senate to pass the Income Tax Bill. If he succeeds he will have made that eminent body act contrary to its own convictions in the interest of what is supposed to be "Republican solidarity". The scheme itself is an ingenious concoction by the late M. Caillaux of German and English methods, and is of a nature foreign to French ideas, but pleasing, no doubt, to the large class who look with dislike on all people who have anything. This is the class largely cultivated at the present time by deputies who have voted themselves an extra £300 a year and want to be restored to the enjoyment of their incomes after the election. Then the long-promised old-age pension scheme has to become law; this again will raise much opposition. Also the Budget has to be passed, and that contains a large number of irritating taxes which will bring in no large amount but are highly disliked by many classes of the community. There is the "progressive" tax on dogs, the augmentation of the tax on petrol, the imposition of a halfpenny stamp on receipts for amounts between two and ten francs—a highly vexatious and troublesome way of raising revenue which will annoy everyone. There is also to be a tax on

capital in the form of succession duty. Such a Budget in a country like France will require a good deal of energy to force through, unless the deputies really believe that it will be popular with the electors. If M. Cochery accepts in full M. Caillaux' legacy, which we understand he does, then he certainly has his work cut out. We must remember that MM. Ribot and Rouvier—both of them ex-Finance Ministers as well as ex-Premiers—have already attacked this Budget with energy, and that it has had to undergo the still more damaging onslaught of M. Poincaré. Though it may appear good electioneering to appeal to the "Have nots", it must not be forgotten that the people who have something to lose in France are very numerous, and they will be gravely affected by the new methods of taxation, whether they have much or little. In fact, we do not envy either the Ministry or the deputies, who have to make good their promises without knowing very precisely how these proposals may be viewed by their constituents. M. Briand will be safe through the vacation, and may think well to modify some of his predecessor's engagements before he actually tries to redeem them, but as a Minister of M. Clemenceau's Cabinet he can hardly repudiate a policy which he helped to engineer, and which he has been declaring for the past three years to be vital to the well-being of the country. But finance is only one of his difficulties. The regulation of the status of State officials is a graver one, and most urgent, which must be dealt with, for it involves the well-being not only of the business world but of society itself. No country can stand a succession of postal strikes and similar disorganisations of the ordinary course of civilised life. M. Briand has been lucky in obtaining M. Millebrand to occupy the vital post of Minister of Posts. There he will have the opportunity of carrying out the policy somewhat vaguely described by the Premier as "reconciling the interests of national discipline and Government authority with those of justice". Unfortunately the word "justice" is one on the meaning of which all parties are never agreed in any country, and least of all in France. Unfortunately, also, the mass of public servants in France have not been taught by the Republican politician that they owe a duty to the public who employ them. There is a tendency in all democratic States to teach the worker that he has only rights and no duties. The approach of the elections does not lead us to hope that a politician like M. Briand will prove himself able to deal honestly and bravely as between the State and its employees. We confess that we shall be agreeably surprised if his eloquent exposition of his programme turns out to be anything better than mere phrase-making. There seems, however, some indication that he has grasped the fact that large masses of Frenchmen like a strong Government and are sick of social experiments made at the expense of the orderly classes. If M. Briand can secure a majority for the support of these views he may establish himself in power for a time at all events. He will not do it, however, by "sticking roses", as the "Temps" says, "on every thorn-bush". He will have to face the situation with something better than eloquence and sonorous platitudes. He claims to be "un homme de réalisation", but this is a claim which deeds alone can justify.

THE MEDITERRANEAN SINECURE.

ANOTHER costly unreality has been tested by experience and proved to be unnecessary. It has been announced that the Duke of Connaught has resigned the High Commissionership and Commandership-in-Chief of the Mediterranean. It is not, we are told, on account of any friction between the Duke and the Army Council. It is simply because he has found the office to be a sinecure, which fulfils no useful purpose and imposes an unnecessary charge on Army funds. This was of course obvious from the first; and one only wonders that it has taken two years to come out. The expense involved has nevertheless been considerable. Apart from the salaries of the Chief and his staff—no

inconsiderable item—the travelling expenses must have been very heavy. Malta is practically a thousand miles from Gibraltar and Egypt, where the other component parts of the command are mainly situated. So the amount of travelling requisite to carry out the duties has been enormous. It was a strange experiment for a Government pledged to reduction in all possible ways to have sanctioned. To economise, the Regular Army was cut down and battalions disbanded. At the same time this perfectly unnecessary post was created. The whole business is really so absurd that we do not wonder that the Government should try to hush up comment. No doubt in time the Duke's letter of resignation will become public property, and will once more show up the extravagant inconsistencies to which the Government has committed itself. The Duke is a conscientious, hard-working soldier, and we are glad that he has shown his unwillingness any longer to be a party to useless waste and make-believe. It is an open secret that he has not found the position a bed of roses. He was practically a nonentity, and had not even the satisfaction of being a "post office", since, in order to save time, many important papers did not pass through his hands.

We do not follow the meaning of the "Times" in the assumption that the Duke's resignation of a sinecure office marks the close of his military career. As a Field-Marshal he is still on the active list, and indeed remains so till the day of his death; and he is certainly eligible for another military post. Moreover, he is under sixty, and really in the prime of life. So it would be regrettable if from henceforth his services should altogether be lost to the Army. It is true that there are few posts which an officer of his seniority could fitly hold. But it will occur to many that as the Army Council, after a five years' trial, is gradually losing the confidence both of the country and the Army, a return to the former system of a Commander-in-Chief might be desirable. In spite of the fact that for the first time since its creation a man of real ability is the principal military member of the Army Council, it does not appear that military advice is treated with much more respect than it was before Sir William Nicholson's appointment as Chief of the General Staff. The system of a Secretary of State and a Commander-in-Chief is by no means an ideal one. Under modern parliamentary conditions a Commander-in-Chief can never be Commander-in-Chief. But it is questionable whether the change has worked for the benefit of the Army. One authoritative soldier, with the prestige of a great office to back him up, is in a much stronger position than four ordinary General Officers, whose individual responsibility cannot be so well defined. One point at least is incontrovertible. The Army puts much more confidence in a Commander-in-Chief than in an Army Council. The post was once before abolished, but ten years later it was found necessary to restore it. So if it were again restored it would only once more be a case of history repeating itself. Should this happen in the course of the next few years, the Duke would certainly be the most suitable man available. Although, since its restoration in 1793, many very distinguished soldiers have held the post, it cannot be said that any of these have proved to be a remarkable success. Supreme commander as the Duke of Wellington was, he was not a successful Commander-in-Chief; nor can it be said that either Lord Wolseley or Lord Roberts was, though from different causes. On the other hand, although not distinguished commanders in the field, the two Royal chiefs, the Duke of York and the Duke of Cambridge, were successes and inspired confidence. This was of course largely due to the accident that they were Royal Princes, which placed them above political and social influence and above cliques. This may explain the strange rumours that, in spite of the announcement of a new Commander-in-Chief in India, a change of plan may take place at the last minute.

The post of Commander-in-Chief in the Mediterranean should in any case at once be abolished. It would be scandalous if the Government, in order to bolster up a grave *bêtise* which it has perpetrated, were to appoint another man. Again we cannot agree with the "Times" in thinking that such a post would be

congenial to Lord Kitchener after his Indian command has ended. We should imagine, on the contrary, that the last post he would wish to fill would be a gilded sinecure which its first holder was resigning because he could do no useful work there. If we are wrong, then the nation's estimate of Lord Kitchener must be altogether wrong also. Whilst some economy might be effected by abolishing the Mediterranean command, we commend to Mr. Haldane's attention also possible reductions which might be effected at home, and especially in the War Office itself. The staff, civil as well as military, has grown enormously of late years. It is true that in the case of the "Intelligence" branch this was absolutely necessary. In the pre-South African War days Sir John Ardagh, in spite of excellent work done, had not nearly enough staff. But in almost every other branch the staff has increased enormously, and additional links of responsibility have been forged. Yet there is no indication that the work is better done. Indeed, it is said that over-many officials impede the course of business. For instance, in the days before the Esher millennium the War Office contained, including the Commander-in-Chief, sixteen general officers. Now, including the Inspector-General and his staff, the number has reached the generous proportions of twenty-four. Yet what have we gained for this expenditure?

THE INDIAN CONSPIRACY.

THE murderer of Sir Curzon Wyllie and Dr. Lalca faced his judges with the sullen courage of the fanatic and fatalist. Indian magistrates know this sort of criminal well, but people in this country are not familiar with the type. This temperament or mental state must not be confounded with insanity. Indian crime furnishes abundant disproof of any such assumption. Lenience to Dhangra in any shape would be misunderstood. The possible consequences are too serious. Mr. Stead, who is attempting to excite public opinion in favour of commutation of the sentence, does not seem to know that what he assumes as a *reductio ad absurdum* of Dhangra's sanity, the murder of every European in India, man, woman, and child, is actually advocated by anarchists like Mr. Krishnavarma, of whom Dhangra is only one disciple out of many. The principle was put into action in India before it had its victims in London.

But there is a more serious question than to determine the proper punishment of a convicted assassin. Behind Dhangra and his fellows is a secret conspiracy of violence and crime. Perhaps its only open advocate is the notorious Krishnavarma, whose vanity prevents him from being reticent as are the Western anarchists from whom he gets his ideas. It is curious how largely vanity enters into the composition of these patriots. It is conspicuous in Dhangra and no doubt was found useful by the astute conspirators who made him their instrument. For it is impossible to doubt that his act was the outcome of a conspiracy, with agents both here and in India, of which there is reason to fear much more will be heard. It was not the act of an isolated fanatic with motives peculiar and personal to himself. The whole circumstances contradict such a theory. His own words and acts, besides facts that have not yet been made public, discredit it. The meeting at the Caxton Hall included among those called to denounce and repudiate the murder both active and passive sympathisers with the murderer. It was left for an East Indian gentleman of European descent to answer the call from the platform to eject the Indian student who opposed the resolution reproaching the crime. In India the existence of the conspiracy is not denied, and a number of actual assassinations besides many more attempts are proofs of its activity.

Outside the inner ring of extremists and anarchists working in secret is a large organisation which professes to work by constitutional means for constitutional ends. The ultimate object of all is the same—to get rid of the British administration

and fill the vacancy themselves. This agitation is conducted openly by methods which the imitative Bengali has fashioned on foreign models. These methods are the boycott, the press, the platform, passive resistance, and incitement to race hatred; insidious devices to create imaginary wrongs and grievances, to misrepresent motives and measures, and to stir up hostility against those in authority. It is the story of the Land League over again under infinitely more dangerous conditions. Above the surface, teachings and preachings to inflammable and ignorant people who can take hints. In India the hints were very broad. Below the surface, organisations that plan and commit crimes when they can find and arm the fanatic hand. Then come denunciations of the crime—abhorrence, sympathy with the victim and his friends, the pose of horror to deceive the credulous Englishman at home—and the nauseous round begins again. Their orators talk to the ignorant Indian audiences, and still more ignorant English, as if the Indian population were enslaved. In their own persons and by their own words they prove that they enjoy a degree not merely of freedom but of licence which few European Governments allow their subjects.

In themselves these people present not a little that is pathetically ridiculous when they pose as liberators—bent on the overthrow of the only real liberty their country has ever known. Imagine William Tell or Garibaldi, in a speech of several days' duration, presenting to the oppressors of his fatherland a series of highly elaborate and technical arguments to prove that his words did not mean an appeal to his countrymen to rise and throw off the yoke of tyranny, but merely amounted to a constitutional claim to a large number of well-paid appointments under the hated foreigner!

The so-called "constitutionalists" know well that the agitation serves, and is designed, to create and keep alive a spirit of unrest, and they further must know that the doctrines they preach and the ends they propose cannot be effective without violence, and must and do lead up to outrage. The very reasons put forward by Dhingra in his vindication are evidence of this. The imaginary two millions of lives destroyed and the £100,000,000 filched from India every year by the British Government of which he spoke are merely an adaptation of the famine mortality and the "drain" or "tribute" brought up against our administration in the pages of such writers as Mr. Naoroji and Mr. Dutt. The agitators of this school confine themselves at best to repudiation in general terms of outrages after they have been committed. While posing as leaders they never appear to have given any active assistance to the authorities either in the prevention or detection of crime or in breaking up the conspiracies by which crime is organised. A recent correspondence in the "Times" between two former Lieutenant-Governors of Bengal and Mr. Banerjee and others throws some light on this aspect of the case. Mr. Banerjee had the effrontery to declare that unless the Partition of Bengal were reversed and the deported détenus released he could not assist the Administration. Apparently this is the price he puts on his loyal services.

This organisation, which professes to work in an open and legal manner, is really a greater and more permanent source of danger to public peace and order and to the stability of government than the secret conspiracies. It unsettles and it misleads ignorant people by appeal to imaginary wrongs; it creates a spirit of unrest and antagonism to authority by which the more forward and fanatical are emboldened to conceive and commit crime. It becomes thus ultimately responsible for disturbances which have to be repressed, and then it finds and preaches a new grievance in the repression. Unless the Government, both at home and in India, find nerve to put a stop to this mischievous agitation, both here and there, it will in the end have to face the anarchy and chaos of which Lord Morley has spoken. The people are well known and the means are ready to hand. Better a hundred or a thousand deportations than a cataclysm in which the worst sufferers will be the

ignorant masses towards whom the Government will have neglected its first duty. The frontier Ghazi is the creation of the Mullah. Equally these fanatics and assassins from the Indian provinces are the offspring of the political agitator.

THE CITY.

THE account open for the rise does at last seem to have been materially reduced, and after the carry-over the markets settled into a hard, quiet condition, as of a man who is determined to have a month's holiday undisturbed by ups or downs. Such appearances are, however, very deceptive on the Stock Exchange, as the jobbers are rather fond of laying in stock in quiet times, which, if the market is bare, sometimes produces a sharp rise. Americans are very firm, Union Pacifics having risen to 105 and Steel Commons to 73. The quarterly dividend on these latter has at length been raised to the rate of 3, which of course explains their recent rise, although their present yield, a little over 4 per cent., is not high enough for an ordinary industrial share. The price can only be justified by a further increase of dividend, and their backers say they will pay 6 per cent. and go to par.

In the Kaffir market the only share which has shown any real firmness is City Deep, which has recovered from $4\frac{1}{2}$ to $4\frac{1}{4}$. Nourse seems to be a neglected and therefore a cheap share at $3\frac{1}{4}$; its life is put at twenty-five years. Alaska Mexicans are rising, and are now $3\frac{1}{2}$. We told our readers to buy Alaska Treadwells when they were 5; they are now $6\frac{1}{2}$. We recommend them to buy Alaska Mexicans, which will soon be at 4. It is an axiom of political economy that large profits in any industry attract so much capital that the dividends are speedily reduced to normal level. The rubber industry is a striking illustration of this truth. One or two companies with very small capitals, like Vallombrosa, Bukit Rajahs, and Linggi Plantations, pay dividends of 60 and 70 per cent. These companies planted their rubber trees ten years ago, when the commercial world was thinking of something else—gold or diamonds or oil or tea—and now these prudent planters are reaping their harvest. Their success, however, has attracted company promoters and other financiers who do not know a rubber tree from a tobacco plant or a sago palm, and a new rubber company comes out every day. Of course these promoting gentry have been assisted by the extraordinary rise in the price of rubber, to 8s. a pound, produced partly by increased demand, partly by "short" sales on behalf of speculators and partly by the disorganisation of the Brazilian industry that followed on the American crash of 1907, for the Yankees financed the Manaos industry. So much money has been invested by the public in rubber companies that we do not like to contemplate what will happen when these enthusiastic investors realise that they will not get any dividends for four or five years. There will be a slump in rubber shares, as there has often been a slump in Kaffir shares, as soon as buyers realise that they have been discounting the future rather freely, and as soon as they discover that no one will relieve them of their shares.

The Duke of Fife some time ago presented Duff House and 140 acres of grounds to the municipalities of Banff and Macduff. Duff House, to judge by the pictures on the prospectus, is not the ordinary hideous Scotch mansion, but a beautiful Palladian structure. The canny Councillors of Banff and Macduff have promptly leased it for ninety-nine years at £350 a year to the Banff Syndicate, a select company with £100 capital, held by six gentlemen, Messrs. Van Praagh, Dewynter, Randall, Harvey, Preston and Bryant. The Banff Syndicate has passed the lease on to the company, Duff House Limited, for the consideration of £25,000, and Duff House Limited is now asking the public for a capital of £60,000, out of which to pay Messrs. Van Praagh and Co. £25,000 and to convert the ducal residence into an hotel. There is said to be "excellent shooting on the lands adjoining Duff House", and

salmon and trout fishing in the Deveron, "subject to the duke's fishing rights", and an 18-hole golf-course. We should say that the success of the hotel will depend entirely on the golf-links, for we do not much believe in hotel shooting-parties. Men who can shoot always get more invitations than they can accept; and men who cannot shoot would so quickly shoot one another that the hotel would become a mausoleum of duffers. No; the golf-links and the cooking are the things to make or mar the company.

The General Motor Cab Company has grown to be a big concern, and will shortly have 3,467 motor-cabs on the London streets, as well as an interest in the Provincial Motor Cab Company. Its issue of £400,000 debentures (5 per cent.) at 98 seems too good to pay an underwriting commission of 10 per cent.

MUSIC AT MEALS.

By G. S. ROBERTSON.

FROM the boar's-head procession at Queen's College, Oxford, down to the parade of waiters bearing "illuminated ice creams" on a German liner music is used to whet the appetite and to lay stress upon the beauty of the viands which form its text. It is there employed as legitimately as in Messrs. Trench and Holbrooke's "Illuminated Symphony", and does not bore the audience half so much. The expectation of gastric pleasure titillates the auditory nerves. Purely culinary music, however, is rare and mostly obsolete. "The Roast Beef of Old England" is rather patriotic than gastronomic. In other cases the music is not specifically connected with the food, but is inseparable from it by some association of ideas. Thus at the dinner after the inter-University sports it has always been the custom to play Bishop's "The Chough and the Crow". No one has ever explained the reason of this, nor do I feel certain which bird is supposed to represent which University. But such a custom is unusual. Its only effect is to make the lusty athlete, who at that period of the evening is at his lustiest, shout louder than ever to drown the band. That, unfortunately, is the only practicable method in which the band can be drowned. Water is not available at a 'Varsity sports dinner. A far more insidious and detestable custom is that of providing meal-time melody which is purely irrelevant. In the humbler places of resort it is purveyed by two or three underfed and underpaid damsels sitting on the stairs outside the feeding chamber. As we mount the scale of luxury we find gentlemen in red coats, led by a more or less furious fiddler, playing so much of the music as they can manage on the usual combination of stringed instruments minus a viola, and filling up all the other parts on the piano. In higher regions still we have to endure the endeavours of the inferior soprano, and, worse still, the inferior baritone vocalist. Now the banqueter stands in a position of great inferiority to the concert-goer. The concert-goer can get up and go out, or he can imitate the deaf adder. The banqueter can do neither. If he stops his ears he has to lay down his knife and fork, and his plate is whisked away from him by the waiter; if he goes out he loses his dinner altogether. An alternative which might be suggested is that adopted by Ulysses in the case of the Sirens, but I have always been brought up to believe that making bread pills is bad manners. The person who dines at a modern restaurant is, indeed, in no better case than the guest at a German festive meal, where they make speeches between the courses. Once at a solemn lunch at Bayreuth a succulent dish was placed before me, but I had had no time to attack it when one of the Wagner family rose and delivered a speech on "Wissen durch Empfindung", which lasted for half an hour. I cannot even say that it benefited my "Wissen", though it certainly put a stop to my "Empfindung" as far as my lunch was concerned.

Conductors of restaurant bands should be careful to make their selections as abstract as possible. Sea

music should be rigidly excluded—there are so many persons who cannot eat a comfortable meal on board ship. Military music does not help the digestion, I think. "Sacred music" may be safely tried, because the listener is in the same position as the church-goer—he cannot decently escape or protest. Vocal music has the disadvantage of being too specific. It is embarrassing to be treated to Tosti's "Good-bye" when you are only just commencing your hors d'œuvre. And, besides, vocal music labours under the disadvantage, for dining purposes, that the ordinary person, for some inscrutable reason, feels bound to stop talking and listen to it. Instrumental music, on the other hand, invariably encourages conversation, and loud conversation too, because you have to overcome the resistance of the orchestra; and active talk, they tell us, is especially good for the digestion. It will be found impossible to sit mum when a restaurant band is in full work, particularly when it is playing the overture to "Raymond". That piece is a favourite with theatre orchestras too, no doubt for the same reason—you are obliged to discuss the play, otherwise you would have to listen to the music. Suppé's "Leichte Cavallerie" overture, the intermezzo from "Cavalleria Rusticana", the "Lost Chord" on the cornet, and several other pieces, which it would be tedious to mention, inevitably produce a similar effect.

The proper position of a restaurant band presents a problem of some difficulty. If it is put too far away it is inaudible; if it is too near you cannot hear yourself speak. The relative disadvantage of these alternatives can only be determined if one has complete information as to the badness of the orchestra and the excellence of the conversation. If it is put too near the pantry the rattle of plates and cups provides a constant xylophone accompaniment, and if this is to be appropriate the repertoire will have to be confined practically to one piece by Saint-Saëns and one by Liszt, with short fragments from one or two more modern composers. If the pantry is at some distance from the instrumentalists, the constant competition of the pseudo-xylophones and the other instruments is annoying to the unmusical and maddening to the musical diner. If the band is too visible it distracts one's attention from one's food, which may or may not be an advantage according to the nature of the restaurant; if it is too invisible the leader becomes dispirited, and does not display his accustomed vigour. I am here speaking, of course, only of male orchestras. To a female orchestra invisibility is fatal. If the room is large, perhaps it will be best for us to place our orchestra in the very middle of it, like M. de Pachmann at the Albert Hall, and bury ourselves in the uttermost corner. If it is placed outside, its performance is apt to resemble too closely the "confused music without" of the Elizabethan dramatists.

My criticism has so far been mainly negative in its nature, and now, if space permitted, I should be happy to make suggestions for programmes to be performed by orchestras in restaurants, but it would be only possible to deal with restaurants where liquor is sold or imported from a public-house in the neighbourhood. There is a good deal of alcohol in music; take, for instance, the deplorable sentiments expressed in "Il segreto per esser felice" or "Fin ch'han dal vino calda la testa". No composer, so far as I know, has been inspired by ginger-pop, and the temperance and vegetarian eating-houses still wait for their musician. But there is great encouragement in the fact that the third act of "Tess" contains a large quantity of dairy music, and that the milky compound is quite in keeping with the remainder of the opera. So there is still hope that the A.B.C. and Lockhart's may be supplied with appropriate strains. Inappropriateness is the bane of music in restaurants. The other night I consumed my chop to the accompaniment of an air sung by Nebuchadnezzar in one of Verdi's earliest operas. Now if only I had been eating grass—

GOMBEEN GRABBIT.

By "PAT".

SOME said that was not his name in baptism, but it was his best, and we knew him as Tom Grabbit.

Grabbit first saw his wife spreading turf, in her bare feet, the only skirt tucked nearly to the knees, the arms bare to the shoulders, a mass of yellow hair sheltering an ample neck, the limbs tapering sensuously in pink and white among the mud; and, in addition, she would have a hundred pounds, which Grabbit knew before he went to see her spreading the turf. The description was his own, in somewhat different language, and she would listen smiling expansively behind the counter, but the sons and daughters must not hear this.

Before he met her, and for some years after, Grabbit was what they called a "spalpeen", that is, a migratory labourer, who went from Mayo every year to reap the harvest in Yorkshire, walking to Drogheda, a hundred and forty miles, in two days, walking again from Liverpool to the Holderness, carrying his food from home on his back, a bundle of oat-cake and a lump of salted butter, washed down from the wells on the way, with such odd glasses of beer as might be got from the five shillings he took to meet the expenses of the journey outside the price of his ticket on the cattle-boat. He slept in sheds and barns. He came back the same way, and counted himself lucky for ten pounds after six months. Knowing the value of money as Grabbit knew it, who will denounce him for permitting that hundred pounds to temper his appreciation of the pink-and-white, the tapering limbs and the yellow hair? Our refinements in these matters depend on our destiny as well as on our nature.

We did not know Grabbit personally in those days, but we knew him later, when he was sixty and looked forty; a man over six feet, on short legs, his head set forward over a mighty trunk, with a long, heavy face, an excess of jaw, a loose underlip, a flat strong nose, deep grey eyes, and the deliberate movements of a profound thinker, with all his outward appearance of a mere animal. Grabbit was always dirty, and seemed to glory in it, for it was the dirt of prosperity, and he knew how to travel five hundred miles on foot with five shillings as a necessity of his existence.

Not a penny was taken from his hundred pounds. He continued to bring the ten pounds a year from Yorkshire, and not a penny was taken from that. The wife and babies lived in the cottage shop in the little town of Kilcuddy, mainly by means of their five acres near, leaving something saved every year to put with the rest. Meantime Grabbit was not exactly a miser, but rather a man of enterprise, full of plans, deep and far-reaching; the brain of a Rockefeller in a Connaught village on a semi-savage training. He meant to make money. Was it not the only thing that he had ever known much worth considering?

Let us see the kind of place where this man set out to become rich. The population of Kilcuddy was two hundred and fifty, all very poor, with the sole exception of the parish priest and the pawnbroker. The peasants around were still poorer, on an average of ten acres to the holding, at five shillings an acre, and considered rack-rented at that. They, too, "went to the harvest", but they got no more than thirty pounds with their wives, and this was commonly paid away with the wives of others, a matrimonial system which keeps capital out of use where it is so badly wanted, always impeding production to save "the fortune". Within a radius of ten miles from Kilcuddy the whole taxable valuation was under fifteen shillings per head of the people. Not a region to attract a Rockefeller, but what if he should be there, seeing no way to a better? He must work out his motives on the scale of his means, in the conditions of his environment, and that was what Grabbit did.

When he found himself with two hundred pounds to spare, he lent a hundred to the peasants at forty per cent., taking care to "let it out" in the smallest possible sums, so as to annex the energies of the largest possible number, after which he got the farm work of the five acres done for nothing, in addition to the forty per

cent. on his loans. With the remaining hundred he stocked the little shop with the stuff the peasants must buy, and sold it to his debtors at thirty per cent. above current prices, in addition to the trade profit. If they refused to buy at his shop, he could call in his "gombeen" when they were not ready, and charge them with ingratitude in view of his generosity in finding them money when they were in straits. He made it a point never to threaten them until Mrs. Grabbit had failed to coax them; but then he stopped at nothing; so that between the flatteries of the woman and the terrors of the man, not many peasants escaped. Grabbit soon found himself making at least fifty per cent. on his two hundred pounds, and on the additional hundred which he could put in every year, with the little farm increasingly productive, from labour free of wages, among a people who put little value on a day's work. If not working for Grabbit, they might be idle at home, and it was dangerous to displease the man in a position to crush them. With all the wretchedness of the region, the obvious way to wealth was simply to extend the process.

At first Grabbit paid "prompt cash" to his own creditors, which soon expanded his credit, and then he made the great discovery of his life—that he could get people into his debt without any money at all, by buying on credit, selling on credit, and charging "gombeen" on the goods as if they were money: nothing very original in other and greater places, but certainly a revolution at Kilcuddy, where no man had hitherto seen the possibilities of high finance in a maximum of poverty and a minimum of conscience. Grabbit saw the whole scheme in a flash. He examined it. Everything in it fitted logically with everything else. It was perfect, and it meant thousands instead of hundreds. "Thousands", he said to himself, and his great head leaned farther over his mighty trunk. His movements became still more deliberate. He was thinking, originating a complete Stock Exchange of his own, in the wilds of Mayo, though if anyone asked him what a Stock Exchange meant he could not answer. He had arrived at the great problem of multiplying his operations and his income from the credit of others, and he set about solving it with an enthusiasm impossible to a practised financier. He was at the point of determining the scope of his future life, the status of his family, and he knew it. The one drawback was the possibility of his own creditors coming down on him some day together when he could not grub up the money from the peasants; but he thought he saw a way even out of that.

Grabbit plunged, but he was all shrewdness, even in his plunging. In six months he ordered more goods than he could have paid for in the past seven years; more than he could ever hope to pay for except by forcing the creditors in Manchester and London to wait on his "gombeen" contracts with the peasants round Kilcuddy. "Now", he said to his wife, "let them come from London and Manchester as soon as they like. I can show them twenty shillin's in the pound an' a bit more; an' if they don't like to wait, I can aasily spare them a shillin' in the pound for the money while I'm gettin' seven shillin's for meself". He had seven thousand pounds scattered through the country, the capital of London and Manchester, used to put a whole community of Connaught peasants into pawn to one man; and seven thousand pounds is still regarded in this part of Ireland as the amount which a shopkeeper must find for the enslavement of the public to make money in a large way. He had at least thirty-five per cent. on the seven thousand, even after meeting accidents, so that he began to make over two thousand a year, still living on the scale of his cottage and the five acres, with bacon and cabbage for dinner six times a week. It would take him less than three years to pay off his creditors and have seven thousand pounds left, not to mention that he might "close" on a handsome balance in case they stopped him before the time. He kept no books but one, and neither himself nor his wife could write much more than his name; yet he was never known to lose sight of a debt due to him, though the County Court judge had often found him claiming more than his bond. Indeed, Tom Grabbit became "a

character " in the County Court, and set an example that is followed still.

The day came when he had to meet his creditors, but he met them. They waited, and he was as good as his word, paying them 5 per cent. and the last of the principal at the end of three years, after which they renewed his credit most liberally, and he extended his plans in proportion. He built a great shop, with the drink counter across at the far end, so that when the people had well drunk, his wife caught them, and found it easier to sell them what they did not want along the counters on the way out. He got the post-office for the region, and it became a kind of disgrace to cash an order without leaving some of the money behind, so that even the Postmaster-General helped Tom Grabbit to make his fortune. He sent his sons to college, his daughters to boarding-school, and they returned "perfect ladies" and "perfect gentlemen", though painfully ashamed of their parents. He bought landed estate, and he boasted that he had made seventy thousand pounds, which anyone could see was true.

I knew Tom well in his latter days, and saw him in his dirty clothes, his heavy head bent further than ever, and a dirty silk hat stuck on the back of it. It was the family that had started him with the silk hat; but they could never quite succeed in getting him to wash himself. He still stood behind the drink counter, beaming in an atmosphere of mixed smells, whisky and paraffin, tobacco and the china clay in the Manchester cottons, frizzling bacon and the endless dejectures in the awful yard, which ran uphill behind the shop, washed down against the back door on wet days without a farther thought of sanitation. Tom loved dirt so long as it was the sign of money-making, and when he got a new hat he did not feel at home with it until it had fallen against a flour-bag or into a bacon-box. Yet at times he was wistful in these latter days, and we all knew that when the family "had company" he dared not enter the drawing-room which his enterprise had provided for them. He died only ten years ago. The sons and daughters are already poor, having spent the money in trying to disguise their parentage. He had provided them with the money, but he never thought of providing them with a character. He died in the love of his victims, and had a great funeral of them—the Irish peasant's love for his enemies might make a poem but for it is always equalled by his hatred for his friends. Mrs. Grabbit had died a few years before him. Kilcuddy is here yet, as wretched as ever, and likely so to remain, with seven Grabbits now instead of one, and keen competition in the enterprise of enslavement. Any day I can point out the great shop, now nearly empty, where the "spalpeen" made the seventy thousand pounds, and was forbidden by his highly educated daughters from entering his own drawing-room.

HAY-TIME.

AGAIN the utmost of the year has been. Man's time has come, the time of the eager human onslaught. Already the banks by the roadside are garnered—shaven flat days ago—scorched now, brown and yellow, their rich grasses given their wealth of hemlock and meadowsweet, of fern and dock and campion to be piled away—a sweet withered bedding in stable and outhouse. Clinging and creeping close to earth, the wild strawberry has escaped, and here and there lords and ladies have held their own, rearing sturdy stems from the close-cropped slope, crowned with berries, shining emerald green.

The clipping of the hedges, properly the first victims, is in this leisurely neighbourhood mercifully sporadic. There are long reaches where the honeysuckle is still at its widest glory; the dog-rose lingers, and again we must wonder at eglantine beginning pallidly to utter its tardy challenge.

But the doom of the meadows has fallen.

You may fly; you may go far and deep into the humming stillness of the pinewood at the end of the lane, and in the scattered sunlight, as life streams up from the mossy floor and as the clean boles of the near

trees stand intimate in a sudden fellowship, you may forget. You may dream, as the enchantment comes full circle in the branches above you, that the midmost splendour is not yet gone by, that beyond the woods lie the rich June meadows undisturbed—buttercup meadows and meadows where the lush grass has sprung to full measure unchallenged save for small weedy undergrowth; you may see meadows washed at sunset with the menacing flush of sheep-sorrel, and foremost and deepest in the vision a gently sloping fieldpiece where moon-daisies stand stark in the morning light, or bow and nod and ripple—foamy waves under the breeze—or glimmer, an unforgettable blanching, in the moonlight.

And you may still go down enchanted alleys, and, your footsteps marshalled by the ripening corn and all the music of the sunbaked field in your ears, may catch amongst the serried grey-gold stalks the flare of poppies. But the hour has struck; the fulness of the midsummer picture is touched.

Come into the hot open sunshine, come through the gap into the turnipfield—where the good haying days are taking toll of well-nigh the whole nursery—on up the rising ground to the head of the ridge running southward along the centre of the farmland and see away below across the level the hayfields, bathed in light.

There is no holding back. No escape from getting to handgrips with this clustered growth arresting and claiming us, borne up, as it were, on the south-west wind coming softly over the wide scene from the sea lying along the horizon a shimmering line, yielding free range and heightening all the picture. The three broad fields are defined from the afternoon countryside by wayward hedges rich and dark, opening here and there, for alluring access to and fro amongst the pale gold. The rattling mower eats in the near field into the last remaining strip of green, the clanking horse-rake piles the hay in shallow ridges, and away in the furthestmost enclosure are the rows of gracious coned heapings, the gathered workers—redoubtable moving forms—and the clean flat stretch whence the enormous wain, slowly advancing along the head-land, has massed its scented burden.

All the arms in the countryside are toiling now throughout the hours of daylight. Women, cottage-bound for the rest of the year, escape their homes and tramp to join their husbands and give the help so precious now, until the last hops shall have been pressed. No one is out of work. Winter is still far off.

The village world is gathered together in its great effort. Early or late it must come, the broad open time, in the most capricious of summers, bringing the saving grace of the struggle, escape from the rural bondage, the goading isolation. Out they come into the fair wide days—for faint alleviation—to the place of welcome for all work-old and ever so little able. To all good strength there is an arena, and warm mead of witness.

Special talents shine. What a wholesome incense fills the afternoon air for the old thatcher pottering about in the stackyard away yonder beside the oasthouse. There is no one for miles round who can finish a rick as he can. It is his proud time. From farm to farm he tramps when haying comes, leaving his cottage and his trug-making, sleeping in outhouses and working from morning twilight until the short night falls. It is the good time.

SIMON'S FATHER.

TRANSLATED FROM GUY DE MAUPASSANT

By ALEC CLARK.

THE last stroke of noon had sounded, the school door was flung open, and the children poured out, jostling one another in their eagerness to escape as quickly as possible. But instead of dispersing rapidly and going home to dinner, as was their custom, they kept pausing, gathering into groups and holding whispered conversations.

La Blanchotte's son, Simon, had that morning come to school for the first time.

They had all heard talk of la Blanchotte at home; and although she was well enough received in public, the mothers were in the habit of mentioning her name with a kind of contemptuous pity, which made its impression on the children without their understanding its reason.

As for Simon, they did not know him, for he never came out to join their play in the village streets or by the riverside. Thus they had no particular liking for him, and it was with a measure of joy, mingled with considerable surprise, that they had heard certain words which they kept repeating from one to the other. The words had been said by a boy of fourteen or fifteen, whose sly winks indicated that he had known all about it for a long time; he had said: "Oh, Simon!—well—you know, he hasn't got a father".

Simon in turn appeared at the school door. He was a child of seven or eight years, very pale, very neat, of appearance so timid as almost to seem awkward.

He was turning towards his mother's house, when the groups of his schoolmates gathered about him little by little, till in the end he was completely surrounded. They had never ceased to whisper, and they looked on him with the cruel and pitiless eyes of children who meditate an evil stroke. There Simon stood, planted in the middle of them, surprised and embarrassed, not understanding what they wanted with him. But the boy who had brought the news, puffed up by the success he had already obtained, demanded: "Hullo, youngster, what's your name?"

"Simon", came the reply.

"Simon what?" rejoined the other.

"Simon", repeated the child in confusion.

"Simon", cried the other, "Simon—that's no name—it must be Simon something."

And the child, on the verge of tears, replied for the third time, "My name is Simon".

The urchins around him began to laugh. The triumphant questioner raised his voice: "There, you see, he hasn't got a father".

There was a momentary silence. The children were stupefied by this extraordinary thing—a boy without a father—monstrous! impossible! They looked askance at him as an unnatural being; and they felt arising within them that hitherto unexplained despite which their mothers displayed towards la Blanchotte.

Simon was resting against a tree to keep himself from falling. He was motionless, as though overwhelmed by a disaster beyond repair. He wished to clear his position; but he knew not what to reply, or how to disprove the horrible charge that he had no father. Finally, beside himself he cried out impulsively, "Yes, I have one".

"Where is he?" asked the tormentor.

Simon could not answer: he did not know. The others, wild with glee, burst out laughing. They were children of the fields, with much of the wild beast in their nature; they were possessed by that same spirit which makes the fowls in a poultry-yard hasten to peck to death one of their number which has met with an injury. All at once Simon's eyes fell on a little neighbour, a widow's son, whom he had always seen alone with his mother, just like himself. "You haven't got a father", he said, "any more than I have."

"Oh, yes, I have," replied the other.

"Where is he?" retorted Simon.

"He is dead," declared the other with magnificent pride, "he is in the cemetery; that's where my father is."

A murmur of approbation ran through the scapegrace crew, as though the fact of having a father dead and in the cemetery had conferred a special honour on their comrade, so as to abase yet more this other, who had no father at all. And the little wretches—whose fathers were for the most part evildoers, drunkards, thieves, wifebeaters—jostled into one another and pressed closer and closer, as though they, the legitimate, wished to crush the life out of this being who had no lawful place in the world.

Suddenly the one who was nearest Simon thrust out

his tongue with a leer, and cried: "Hasn't got a father, hasn't got a father!"

Simon threw himself on the boy, gripped his hair with both hands, and madly kicked his shins, at the same time trying to bite him. Then came a terrific commotion. The two combatants were separated, and Simon felt himself cuffed, torn, battered, rolled underfoot in the midst of the shrieking circle of ragamuffins. When he regained his feet he began mechanically to brush his little blouse, all filthy with dust. Someone shouted at him, "Go and tell your father".

Then he felt a great sinking of the heart. They were stronger than he, they had beaten him, and he could not answer them, for he knew that in truth he had no father. Pride alone buoyed him up, and for some seconds he sought to struggle against the tears which were trying to burst forth. He felt a choking, then he began to weep silently, and great sobs shook his frame.

At this his enemies burst into ferocious glee, and by natural instinct, like savages in their terrible merry-making, they joined hands and began to dance in a circle around him, repeating as a refrain, "Hasn't got a father! Hasn't got a father!"

But all at once Simon ended his sobbing: an access of fury had seized upon him. Beneath his feet were some loose stones; he picked them up, and with all his force hurled them at his tormentors. Two or three were struck and ran away crying, and so formidable was Simon's appearance that the others were infected with panic. A crowd is always cowardly in the presence of an angry man, and they scattered in flight.

The fatherless child was left alone. He started running towards the fields, for something had come back to his memory and had quickened a great resolution in his spirit. He would drown himself in the river.

What he had remembered was that, a week before, a miserable beggar had thrown himself into the water because he had come to the end of his money. Simon had seen him dragged out. The poor creature had ordinarily seemed wretched, filthy, and repulsive; but what had struck Simon about the dead man was his tranquil appearance as he lay there with pale cheeks, long and dripping beard, and calm, wide-open eyes. "He is dead", someone had remarked; and another had added "Well, he is happy now". And Simon also was determined to drown himself because he had no father, like the poor wretch who had no money.

He had arrived at the brink and stood watching the flow of the water. Fishes were playing about, swiftly darting through the clear stream, and now and then one would make a little leap to catch the flies dancing above the surface. Simon was deeply interested; he watched and forgot his tears. But, like the gusts of wind which suddenly break the lull of a tempest and sweep over the horizon leaving a trail of shivered trees, from time to time the thought returned with a bitter pang, "I am going to drown myself because I have no father".

It was a warm and beautiful day. The grass was heated beneath the genial rays of the sun, and the water shone like a mirror. Simon had some moments of pure happiness, of that languor which is the sequence of tears, and the desire came over him to lay himself to sleep there in the warm meadow.

A little green frog jumped at his feet. He tried to catch it. It escaped. He ran after it and made three vain attempts to seize it, one after the other. At last he just caught hold of one of the hind feet, and it made him laugh to see the animal's attempts to get away. It doubled up its long legs, then suddenly shot straight out, its hind legs rigid like two metal bars, while it beat the air with its forepaws, which waved about like a pair of hands, and all the time its eyes stood out, glazed within their yellow rims. It reminded him of a plaything of his, tin soldiers at the end of a sort of zigzag latticework of wooden bars, which could be made to shoot out and back again like the frog's legs, and so to put the soldiers through their drill. That made him think of home, then of his mother, and then the bitterness came over him again, and the tears began anew. Shudders passed all through him; he knelt down and said his prayers as before going to sleep. But he could

not finish, for the sobs came quickly and tempestuously, and at last quite overpowered him. He no longer thought or saw anything around him, but abandoned himself to his tears.

Suddenly a heavy hand was laid on his shoulder, and a deep voice demanded: "What is all the trouble about, my little man?"

Simon turned round. A big man in working clothes, with curly black hair and beard, was looking at him with a kindly expression. He replied in a choking voice, with his eyes still full of tears, "They have beaten me—be-cause—I—I have no father."

"Why," said the man, "everybody has a father."

Between his sobs the child forced out the words, "I—I—haven't—one."

The workman became grave. He had recognised la Blanchotte's son, and, though he was a newcomer to the district, he had learned something of her story. "Come," he said, "dry your tears, my lad, and let me take you home to your mother. Perhaps we'll find a father for you."

They set off together, Simon's little hand resting in the man's great fist. The man was smiling again. He was not sorry of a chance to see la Blanchotte, who was said to be one of the handsomest women of the district. They came to a little white cottage, beautifully kept. "Here we are," said the child, and he cried "Mama!"

A woman appeared, and the smile died suddenly from the workman's lips, for he understood in a flash that this woman was never again to be trifled with. Tall, pale, and dignified, she stood in the doorway as though to prohibit any man from entering that house where one man had already betrayed her. The workman was abashed; cap in hand, he stammered out: "Pardon, madam, I am bringing back your little boy, who had lost himself by the riverside."

But Simon flung both arms about his mother's neck and, bursting into fresh tears, said to her: "No, mother, I was going to drown myself, because the other boys have beaten me—beaten me—for not having a father."

A crimson flame blazed on the woman's face. With a movement of anguish she snatched up the child and kissed him passionately, while a swift burst of tears ran down her cheeks. The man stood still, affected by her emotion and not knowing how to leave. But Simon suddenly ran towards him and cried, "Will you be my father?"

There was a moment's silence. La Blanchotte, mute and overcome by shame, was leaning against the wall, pressing both hands to her heart. Seeing that none replied, the child began again: "If you won't be my father, I shall go back to drown myself."

The workman passed it off as a joke and replied with a laugh, "All right, I'll be your father."

"What do they call you?" was the child's next question, "so that I can tell the others when they ask me your name."

"Philip," replied the man.

Simon kept quiet a moment, to be certain that the name sank into his mind. Then, happy once more, he stretched out both hands, saying, "Very well, Philip, you are my father."

The workman lifted him from the ground and pressed a hasty kiss on each cheek, then fled as quickly as he could.

When the child arrived at school next morning he was greeted with derisive laughter, and after school his tormentor of the previous day was about to renew the attack. Simon, as though hurling a stone at his head, threw these words at him: "My father's name is Philip."

Shouts of laughter broke out on all sides. "Philip?—Philip who?—Philip what?—what's the good of a name like that?—where did you pick him up, this Philip of yours?"

Simon made no answer. His faith was unshaken, and he looked defiantly at them, ready to suffer anything rather than flee before them. The schoolmaster rescued him, and he returned to his mother's house.

During the next three months Philip, the big work-

man, often found himself near la Blanchotte's cottage. Sometimes when he saw her sewing at the window he summoned up courage to talk to her. She answered politely, yet always gravely, never laughing with him, and never letting him cross her threshold. But, like most men, Philip was a little conceited, and he fancied that when she spoke to him there was often more colour than usual on her cheeks.

But a shattered reputation is difficult to build up again, and is ever afterwards but fragile, and despite la Blanchotte's unyielding reserve, the gossips were already busy about her name.

Simon was immensely fond of his new father, and went out with him nearly every evening after work was over. He went regularly to school, and held his head very high among his fellows, never paying attention to their taunts. But one day the boy who had opened the attack on him began again: "You are a liar. You haven't got a father called Philip."

"How do you make that out?" asked Simon in agitation.

The boy leered and chuckled. "Because if you had one," he replied, "he would be married to your mother."

The argument was sound, and Simon was troubled. Nevertheless he answered "He is my father, all the same."

"Maybe," said the other with a grin, "but he is not a proper sort of father."

La Blanchotte's child went away with his head bowed, deep in thought. He went towards old Loizon's forge, where Philip worked.

The forge was buried among the trees. It was very dark, and only the red blaze of the furnace with its flickering glare illumined five bare-armed smiths, who filled the shed with the resounding clang of their hammers on the anvil. In the lurid glare of the forge they looked like five demons. They were standing upright, their eyes fixed on the white-hot iron which they were forging, and their heavy thoughts followed the rise and fall of their hammers.

Simon entered unnoticed. He went up and pulled his friend by the sleeve. Philip turned; suddenly the work ceased and all the men watched with great attention. In the midst of this unwonted silence, up rose the childish voice: "Tell me, Philip, what that boy meant who told me just now that you were not a proper sort of father?"

"How did he make that out?" said Philip.

With childish innocence Simon replied "Because you are not married to my mother."

No one laughed. Philip stood lost in dreams, resting his brow on one great hand, while his elbow rested on the shaft of his hammer which stood on the anvil. His four companions stood watching him, and Simon, a tiny figure among the giants, waited anxiously. Suddenly one of the smiths, answering the thought which was in all their minds, spoke to Philip: "Well, they can say what they like, la Blanchotte is a fine girl and a good one, and she has plenty of grit and steadiness despite her misfortune. She would make as good a wife as anyone could wish, if she had the right man."

"That's true, every word of it," said the three others.

"Is it her fault, poor girl," continued the workman, "that she went wrong? The man had promised to marry her, and I know more than one woman who did just the same as this one and whom everybody respects now."

"True, every word," replied the three men in chorus.

He went on: "What suffering it has cost her, poor girl, to bring up this boy by herself, and what she has gone through during these years she has never left the house except to go to church, God only knows."

"True, every bit of it," said the others.

For a space nothing was heard but the whistle of the furnace-blast. Then Philip, with a brusque movement, bent towards Simon. "Go and tell your mother that I am coming to speak to her to-night."

Then he took the child by the shoulders and pushed him outside.

He returned to his work, and with a single sound the

five hammers fell together on the anvils. Powerful, vigorous, joyful in the mastery of their work, the five men continued to swing their hammers until nightfall. But just as the deep boom of a cathedral peal dominates over the tinkling carillons in the parish churches, so Philip's hammer smote the anvil, second after second, with a mighty clang that drowned the others. And there was a light in his eye as he turned passionately to his work amid the flying smithy sparks.

The sky was full of stars when he knocked at la Blanchotte's door. He was wearing his Sunday blouse and a new shirt, and his beard was carefully trimmed. The young woman appeared at the door. She had a pained expression, and she said to him "You ought not to come like this, after dark, Mr. Philip".

He would have liked to reply, but he could only stand before her, confused and stammering.

She continued: "And all the time you know perfectly well that I cannot have any more talk about my name".

Then he suddenly found his tongue: "But what does all that matter, if you will only be my wife?"

No answer came to this, but he thought he heard from the darkness of the room a noise as of a body sinking down. He entered quickly, and Simon, lying on his bed, heard the sound of a kiss and of some words murmured by his mother in a low voice. Then all at once he felt himself lifted in the hands of his friend, who, like the Hercules he was, held him out at arm's length and shouted, "You can tell your schoolmates that your father is Philip Remy the blacksmith, and that he will box anyone's ears who hurts you".

Next day, when the schoolroom was full and lessons were about to commence, little Simon rose, pale and with trembling lips, and said in a clear voice, "My father is Philip Remy the blacksmith, and he has promised to box anyone's ears who hurts me".

This time there was no longer any laughter, for everybody knew Philip Remy the blacksmith, and he was a man whom anyone might well be proud to have for father.

CORRESPONDENCE.

BLASTING THE HEATH.

To the Editor of the SATURDAY REVIEW.

27 July 1909.

SIR,—Slowness of speech in the actor, of which Mr. Forbes justly complains, may be due to a deficiency in dramatic instinct. More often than not the actor himself fails to realise that his method is false and unnatural. As with all the other arts, so it is with good acting, its excellence lies in restraint and in knowing what to surrender. If elocution is to imitate nature, a dozen or more words must be sacrificed, so that one word may predominate and thus give the keynote to the tune of the whole sentence. In this way, only, can the sound be made to echo the sense. But the last thing the actor cares to do is to give up making every word tell. Redundancy of emphasis is his besetting sin, especially in the speaking of verse. Thus, Shakespeare, without elaborate scenic accessories, is unattractive on our stage, because our actors rarely bring intelligence to bear upon what they are saying. Since the words are Shakespeare's it is imagined they should be spoken in some way that no human being ever did or could express his own thoughts. Only recently at a West End theatre, a leading actor of repute spoke the following words of "Macbeth" thus:

"or why
Upon this **BLASTED** heath you stop our way
With such prophetic greeting?"

All these words in italics were inflected, besides a double emphasis on the word "blasted"; but what the unfortunate heath had done to be thus "blasted" I cannot understand! The speech as spoken conveyed no sense to the listener. Now what did Shakespeare intend the sentence to mean? The Witches are

standing in the middle of the path, barring Macbeth's return to the King's camp, and the chieftain says:

"or why
Upon this blasted heath you STOP our way
With such prophetic greeting?"

There are three words only that need inflecting in the sentence, with the emphasis either on "stop" or "prophetic". If these three words are rapped out and heard distinctly the listener knows what the rest of the sentence means, and the whole can be said very quickly. Of course to speak rapidly on the stage and clearly at the same time requires not only a flexible voice but severe training in exercises. But if elocutionists told their pupils that success on the stage depended upon voice and exercises, teachers would get no employment, so they uphold personality as the one essential, which all stage aspirants are privileged to possess. I certainly admit that of late our acting has wonderfully improved, but only in modern plays. It must be remembered besides that, compared to the French or the Germans, the English are bad listeners when they get inside a theatre. Our audiences, indeed, are taught to believe in the advantage of sight over hearing and forget to listen. Mr. Martyn Harvey is the slowest speaker on the stage I have ever heard, but I must add that neither he nor his audience seem to be in the least conscious of this slowness. An actress of considerable talent recently told me that she had given up playing in Shakespeare, because she found that the audience disliked her natural method. But the blame for this state of things lies with the actor. The appetite of an un-aesthetic, unimaginative public grows by what it feeds on.

Yours faithfully,

WILLIAM POEL.

THE DUKE OF CONNAUGHT AND THE ARMY.

To the Editor of the SATURDAY REVIEW.

26 July 1909.

SIR,—As the Duke of Connaught has now relinquished his post as Field-Marshal Commanding-in-Chief the Mediterranean Forces, this would seem to be an opportune moment to make a radical change in the Army by creating His Royal Highness Field-Marshal Commander-in-Chief of His Majesty's Forces, with Lord Kitchener as the Chief of the Staff and Sir John French Adjutant-General. These officers have, at any rate, the confidence and respect of the Army. The present Board of Selection is an anomaly, which has long ago forfeited respect by its scandalous proceedings, and should be abolished forthwith as it has proved a dismal failure. Confidence would then be restored to the nation, whose position of defence still causes the gravest concern.

I am, Sir, your obedient servant,

PATRIOT.

PRESIDENT TAFT'S MODESTY.

To the Editor of the SATURDAY REVIEW.

12 Charlotte Street, Bath, 25 July 1909.

SIR,—Mr. E. Gough appears to be sufficiently Americanised to appreciate President Taft's spread-eagleism. In illustration of the progress of the United States he cites such things as the average newspaper, the illustrated magazine, the "rising novelist", the artist trained in Europe, and distinguished German and Continental professors holding posts in America. He further states that life and property are as safe as in Europe.

He finds his journalistic ideal in the average American newspaper. I have never been able to find anything in it but good printing. When he puts forward "Harper's", "Munsey's", and "Maclure's" as over-

whelming proofs of American progress I am afraid I cannot follow him. It would be extraordinary if there were not good writers and novelists in a country which boasts a population of ninety millions, but the amazing part of it is that there are so few of them. The typical American novel, one remembers, was annihilated by Mr. Edmund Gosse some years ago.

I know something of picture galleries. The dexterity with which your correspondent's "goodly number of Whistlers and Sargents" manage to evade the hanging committee of English and Continental exhibitions is positively amazing. Native art criticism, too, supplies food for thought. Mr. Frederick Church, a well-known American painter, recently created a furore of patriotism among American editors by declaring, after a visit to Europe, that any Yankee dauber could give points to such a painter as Rubens. I quote from the "Herald": "To hell with Europe. I thought the Louvre a terror. The walls are plastered with pictures that are wholly mediocre. In all Europe I did not see a landscape painting, whether by Turner or any other artist, that touched Martin's sand dunes in the Metropolitan Museum." As we never see these priceless works it is only reasonable to suppose the existence of a trust which is creating a "corner" for the purpose of letting them loose on posterity.

How the employment of European brains can contribute to purely American greatness and enable it to "carry on its shoulders all the progress there is in the world" passes my comprehension. Your correspondent carefully omits to mention that hundreds of Englishmen hold important appointments in every branch of knowledge and industry. To take one instance, the Director, the Curator of Pictures, the Curator of Metal Work, and the Librarian of the Metropolitan Museum of New York are all Englishmen.

The universities which he mentions with such pride as belonging to the nation, "practically speaking, not more than a century old", were all established many years before the civil war between England and the colonists, Harvard being founded as far back as 1638. His statement as to the superiority of American graduates is without foundation. Mr. Risk, in his book on American colleges, compiled with the express purpose of comparing them with his own Glasgow University, declares that "they have not yet begun to produce scholars". Sir Joseph Thomson, head of the Cavendish Laboratory, recently stated that he had had helpers who had been educated in America, and that there was no comparison possible between the English and the American graduate. There are five hundred Britishers holding important positions in America to one American holding a similar position in England. Everyone knows that the majority of American industries were originally established by the wholesale importation of English draughtsmen and foreman mechanics—to say nothing of English capital.

Your correspondent says that every State in America maintains a university. Considering that nearly all the States are several times larger than Great Britain, this does not seem an over-generous proportion.

He says that life and property are as safe as in England. Our definitions of the word "safe" seem to differ. Since 1880 the number of white persons lynched in America is 1400, as against 2600 blacks—a grand average of three a week during the last twenty-eight years. Contrary to the general impression, rape is not the usual cause, only about one-third of the lynchings being for this crime. During the last generation eighty women, including twenty-five white women, have been lynched. The statistics of other forms of murder are even more appalling, the number of victims running into tens of thousands. Your correspondent's eight years' residence in the United States was hardly productive of accuracy.

He declares that the average working man is more prosperous than the English middle class. Only a few months ago there were 500,000 unemployed in New York State alone, while the percentage of unemployed in the trades unions is always far greater than in this country. One in every twenty-eight of the inhabitants of the United States is a registered pauper.

How many unregistered ones there are I do not know. In New York City alone there are 300,000 inhabited windowless rooms. Considering the marvellous prosperity which these figures show, Mr. Gough's further ideas on the material condition of the English middle class would be interesting.

He imagines that the United States is a veritable literary, artistic, scientific and material Utopia. I think Mr. Kipling is as near the truth as anyone when he says "Most of their good luck lies in their woods and mines, and not in their brains".

Yours faithfully,

HUGH BLAKER.

THE ANTI-VIVISECTION AGITATION.

To the Editor of the SATURDAY REVIEW.

32 Charing Cross, Whitehall, London S.W.
27 July 1909.

SIR,—Mr. Stephen Paget's argument that a dog should be inoculated with a certain disease because other animals are suffering from it and "have a right to protection" is not very convincing. It would be an exactly analogous proposition that certain men should be inoculated with cancer because many other men are suffering from it, and require "protection" also. That does not alter the injustice towards the selected scapegoat.

But it is surely a wonderful thing that scientists can only study a disease by increasing the number of its victims. Is there not plenty of available material in the unhappy creatures that already have the disease, and whose sufferings might be relieved by experimental treatment undertaken with a genuine desire to benefit them? The fact is, the vivisector is far more interested in the "germ" than in the sufferer. When he begins to turn his attention to the latter, medical science will begin to make some real progress.

I remain your obedient servant,

BEATRICE E. KIDD,

Sec. British Union for Abolition of Vivisection.

MERCY FOR BEASTS.

To the Editor of the SATURDAY REVIEW.

30 July 1909.

SIR,—I do not often find myself in agreement with the Humanitarian League nor indeed with any professional humanitarian. He is generally much more concerned to spoil somebody's sport than to do a good turn to any animal. But for once I can congratulate the Humanitarian League wholeheartedly. They are doing real good work in pressing on the authorities (see memorial in to-day's papers signed by Sir James Crichton-Browne and others) the fulfilment of the recommendation of the Royal Commission that all private slaughter-houses be abolished and public abattoirs established in their place. This is not a pleasant subject, but to be excited about a few "Brown Dogs" and winged pheasants and turn a blind eye to all that may happen in the slaughter-house is hypocritical cowardice. Everyone who is not a vegetarian must bear personal responsibility in this matter. I notice with pleasure that both Houses of Parliament were yesterday considering the case of old and decrepit horses. Lord Carrington and Mr. Herbert Gladstone both promised attention. Surely they will do as much for the thousands of beasts whose lives have to be sacrificed for human food.

Yours etc.,

H.

May I in a postscript put in a word for cats at this season? They run a risk of being overlooked from their smallness; as do so many other beautiful things that are not big; butterflies, for instance.

REVIEWS.

THE UNPRODUCTIVE FALLACY.

"The Industrial System." By J. A. Hobson. London: Longmans. 7s. 6d.

THIS is the most important Free Trade document that we have seen for some time: "An Inquiry into Earned and Unearned Increment" by way of a scientific treatise which attempts in some essentials to start a new system of political economy, with the additional responsibility of the author's already considerable position as an economist. The method is severely scientific, and there is even a dictionary to fix original connotations. The whole expression is pruned to the niceties of a trained thinker and a practised writer. The field of data is elaborately examined, and there is no lack of mental subtlety to make order out of it in accordance with the new conception. Free Traders will naturally welcome the work as an achievement of value, but it is not of less interest to Tariff Reformers, because it states the case against Tariff Reform as well as it can possibly be stated, not merely exploiting the old claims, but also adding fresh ones, with carefully conducted arguments from premisses that had no point for Cobden.

The most distinctively new feature is an attempt at economic redistribution, conceived to react for the greater economy in production, with increased justice in the incidence of wealth and poverty. Mr. Hobson undertakes to show that our present distribution of wealth does not give back support to the productive factors in any proportion to assure their highest efficiency; and he propounds an alternative theory to correct this. He claims that land, labour, capital, and ability, as postulated by the preceding economists, are not in the proper proportion rewarded by rent, wages, interest and profit; but he goes farther and affirms that, in addition to the four receivers mentioned, there is a fifth, which he calls "unproductive surplus"; that is, an accumulating balance left after land, labour, capital and ability have got their shares. Of course, his "unproductive surplus" is the new name for "unearned increment".

He derives his fifth receiver first in gross, a total surplus after rewarding the familiar four; but then he subdivides it, deducting such proportion as sometimes returns to the productive process when this is extended, as in a progressive community, where additional units of productive power are induced beyond the upkeep of the existing scale. This, he admits, becomes indirectly a productive part of the fifth receiver or gross surplus; but after the deduction the remainder is purely "unproductive surplus", and, in his mind, the main "economic malady"; the source of "discord" in the economic system, holding the factors of production to scarcity prices when there is not scarcity, but monopoly.

This fifth division, the "unproductive surplus", alias "unearned increment", may be grabbed by any or all of the other four; but labour does not seem to be able to hold anything like its share, and so the bulk goes to the other three—the landlord, the capitalist, and the "entrepreneur", in addition to the proper rewards for their land, capital, and ability. Thus "unproductive surplus" includes "the whole of economic rent", and economic rent means all above the point at which there is no rent. Mr. Hobson will permit the landlord to take all he can get below that.

"Unproductive surplus" includes also "excessive" interest and "excessive" wages of management; but there is no scientifically workable definition of "excessive" in the context, though the concept is essential to the conclusion, which is scientifically strange. For the required distinction between interest and "excessive" interest, between profit and "excessive" profit, we turn with confidence to the opening dictionary of axioms, and find none there either, which is scientifically stranger. In short, with all our admiration of the author, we feel that he is driving us into suspicion of his new categories.

On reflection, "excessive" is an adjective, an adjective of quantity, and it is the very foundation of

our science in the matter; but, to be decently scientific, we must at least know the quantity of the adjective, and this we do not know. When does an interest or a profit reach the point at which it ceases to be economically right, properly reacting for the factors in production; the point at which it begins to distort production and accumulate an "unproductive surplus"? We do not know. We expected Mr. Hobson to tell us, at least after he had founded a new theory of distribution on the distinction; but he does not, which surprises us. He is clear enough about "economic rent", and the whole of that goes at once; but "excessive" interest for the capitalist and "excessive" profit for the man of ability are no less sinners in the new decalogue, and our expert law-giver fails to tell us what he means by his newly discovered sins. We feel vaguely that he intends to mean something; but vague feeling does not satisfy our sense of science, though we by no means pretend to be severely scientific. It is the first time that we have been invited by such a severely scientific teacher to found a scientific system on something which we do not know, which he does not know, and which neither he nor we could pretend to measure with any scientific significance even if we knew. On the other hand, Mr. Hobson's distinction adds proportionate importance to his failure. His thoroughness makes us feel that if the thing could be done he was the man to do it, and so he increases our confidence in the failure of Free Trade.

Assuming the vague adjectivity scientific, which it obviously is not, and the fifth division safely founded in abstract reason, it could only make a still worse muddle in concrete practice. Let us assume for a moment that there is an accumulating balance beyond the four-headed division of orthodoxy, these questions arise: How is the fifth distinguishable from the other four? How can capital and ability be deprived of it without discouraging them, and in that measure reacting to the disadvantage of labour and production? Do not the capitalist and the man of ability enter the field now, induced by the expectation of the whole that they get? Could part of this be taken from them without in the same measure inducing them to take their capital and their brains elsewhere? Could they do this without in the same measure starving labour and impeding production here? Since the mobility of unemployed capital and ability is so much greater than that of labour, would not the labourer be the greatest sufferer by the displacement? Has any capitalist or man of ability ever entered the economic process content to give up what he may make beyond his cost of living? All these questions are essential, but the author does not attempt to answer one of them. Yet he founds on his new assumption the following propositions: "As 'unearned income' this unproductive surplus is seen to be the only properly taxable body. . . . The doctrine of a surplus affords a new interpretation to 'ability to bear' as a canon of taxation. Surplus alone has such ability"—though the "surplus" is an essential and indistinguishable part of the inducement for the capitalist and the man of ability to go into the productive process, without which inducement they remain out, distorting the productive process as a result of the new plan to improve it. In this way Mr. Hobson goes the circuit of his syllogisms until he arrives at defeating the purpose with which he set out.

Restrict the remuneration of capital and ability, and they can go to America by post, while the working man remains to carry a death's head in unemployed processions. They have begun to go already, as if anticipating Mr. Hobson and Mr. Lloyd George. Capital and ability accept anywhere the equivalent of what is offered elsewhere; and whether this be "excessive" or not depends on a score of considerations that are quite obviously beyond the reckoning of Mr. Hobson's syllogisms. His confusion about land is not less striking. He would bag the whole of the "differential rents", which means practically all rent whatever, but he does not stop to consider how far the rent of land is really interest on industrial capital sunk in it by the owners with the result of multiplying its productive contribution, and often only at rates of reward far

below the average. We have in this country large estates highly and productively provided with fixed capital in this way at less than 2 per cent.; that is, below the rate at which the land could be capitalised for State credit. Does Mr. Hobson think 2 per cent. "excessive", and, if so, how is he to get the soil capitalised at less after he has taken the 2 per cent. in taxing the "differential rents" out of existence? There is an estate at the present moment changing hands for actually less than it cost to provide the farming fixed capital upon it; but when it is "heads" Mr. Hobson wins, and when it is "tails" he tries to put the loss on somebody else. Before taxing an increment value, the Germans allow for a decrement value; but Mr. Hobson's economic subtlety ignores all such equities, as if equity had nothing to do with economics. That is the result of perfecting syllogisms as if they had nothing to do with human nature.

The fatal defect in the treatise is its disregard of the national and international factors in determining the economic region. He admits himself that "political areas are not economic areas", but he evades the readiness of capital and ability to disregard political frontiers and to pass from one nation to another for the fittest region when they find themselves penalised in another. His vision of the difference between economic and political areas looks as if his evasion of the international factors in the problem were deliberate, in which case the book has not even the merit of sincerity. It is written as if one country could determine her remuneration to the factors in production without regard to the competitive inducements in other countries for these factors; and yet what we call an economic region comes every day to be more and more a place where the nation can determine nothing except as the outcome of international relationships in economic influence—a fact more applicable to a Free Trade country than to any other. As a Tariff Reformer, Mr. Hobson might have some sane chance of hedging round his economic frontiers to make his limitations workable and to give his "unproductive surplus" a thinkable significance; but he is a Free Trader, thereby advocating opposites, a new theory of wealth distribution and an old theory of taxation to make it more obviously impossible. Even his headlines are in obvious conflict. Here, for instance, are two of his fundamental propositions in succeeding chapters: (1) "All taxes are borne by producers"; (2) "The proportion of a wheat tax borne by the producer will be very small". These confusions belong to the brief, not to the advocate. The greater his ability, the more valuable his failure, and we welcome his work warmly as an implicit plea for Tariff Reform. It ought to be studied by every Tariff Reformer as the ablest effort yet to illustrate the intellectual and economic impossibility of defending Free Trade. We do not remember having seen such an acute mind, so highly fitted for the task, in such hopeless confusion.

CÆSAR AS GENERAL.

"Studies in Roman History." Second Series. By E. G. Hardy. London: Swan Sonnenschein. 1909. 6s.

THE title of this important but unpretentious little volume would fitly have been "Studies in Roman Military History", for it specially deals with that branch of historical research, and will be particularly valuable to those interested in it. It is much to be regretted that the pen of no soldier has yet given us a critical account of campaigns such as are dealt with here, notably those of Cæsar, probably the greatest or amongst the very greatest of the world's great captains. In the absence of professional insight we must, however, feel very grateful to Mr. Hardy for his most intelligent and able essays, which we trust will meet with the attention of officers as well as civilians. Military geography is a subject which has been sadly neglected amongst us until the last few years, and Mr. Hardy has done well to publish these essays on the German armies and frontier, even though, as

he tells us, they were written fifteen years ago. Geography affects strategy now as it has affected it since wars were waged at all. The same physical features produce the same results. The line of rail coincides with the path of the legions; the modern invader treads in the footsteps of the barbarian. The second essay, that on "The Four Emperors Year", discusses events recently dealt with by Mr. Henderson in his "Civil War and Rebellion in the Roman Empire" and, as we showed when we reviewed Mr. Henderson's book, well exhibit the oft-reiterated truth that the principles of strategy are eternal. The strategical points that held the keys of success in the struggle for the purple are still those round which the struggle for supremacy in Italy will centre in the present and the future.

We cannot better illustrate our view as to the value modern students may derive from old-world records such as these than by a reference to the third of the essays which this volume contains, entitled "A Military Game of Chess." It is the shortest, and our author fears it may be looked on as superfluous since Cæsar's "Bellum Civile" is in future to be removed from the list of historical texts taken up at Oxford. We regard that decision as a great mistake. So great and comparatively modern an authority as Napoleon himself has enjoined students of war to study the writings of Cæsar. He expressly desired that the son he left behind him should be brought up to read and read again the works of the great captains. No student of history, whether officer or civilian, should neglect the great struggle between Cæsar and Pompey, for a study of this war will show us why Napoleon venerated Cæsar and why it is no exaggeration to extol his generalship as we have done. That the enemy's army and not a geographical point should be the objective of a general is a first principle of strategy which no commander can contravene without paying for it, witness the prolongation of the South African War. That truth Cæsar grasped. When he crossed the Rubicon, Rome, as Mr. Hardy well points out, was not his objective. His aim was Pompey's army in Italy, and its retention in Italy so that he might destroy it and end the war at once. Again, it is peace strategy or organisation which places victories within the general's grasp, as the Germans have shown twice within fifty years and the Japanese showed us the other day. It was Pompey and not his successful rival who was caught unprepared at the outbreak of hostilities in the year 49 B.C. Next to strategical instinct and powers of organisation the most prominent characteristic of great leaders has been resourcefulness on the battlefield. What better illustrations of that quality can be found in the annals of war than the manner in which Cæsar extricated himself from his difficulties during his Spanish campaign against Afranius, and snatched victory from the fire by sheer energy and readiness in combat? Further, it was by mobility that Cæsar's successes were usually attained. The sudden and unexpected were his, as they were Napoleon's and Wellington's hundreds of years later. The magic of his personality led his soldiers to demand to risk the passage of a dangerous ford just as the presence of the great Emperor, his disciple, elevated men to a kind of furious ecstasy when they met their foes. Cæsar's account of the siege of Massilia is as fresh as if written by a war correspondent of to-day, and vastly better literature. It is almost as instructive too, though the "agger" and the battering ram take the place of the emplacement and the howitzer. Even when we come to so modern a problem as the influence and limitations of sea power we can find examples from this very Civil War which must command our attention, and have indeed commanded it. Pompey was in command of the sea when Cæsar crossed the Adriatic to attack him on his own ground. For Cæsar to embark his army and accept the hazardous risk it involved might well seem to his opponent impossible. But Cæsar not only accepted that risk but a still greater one, for he entered on his enterprise with only a portion of his

army and left the remainder to follow. The story of the subsequent fighting round Dyrrhacium is full of living interest. Again we see the great qualities of Cæsar conspicuous, his swiftness and precision of stroke, his clear judgment, his resolution. He won the rubber just as he would win it to-day were he opposed to a general less highly gifted in these respects than himself, and an analysis and study of his methods are as valuable to the modern soldier as are those of the most-talked-of leader of our own time. Where all has been praise we regret to be obliged in conclusion to point out a serious deficiency. When questions of strategy and tactics are under discussion maps are an absolute necessity. These essays would be infinitely more instructive and interesting had maps been supplied in adequate number, and we trust that in any subsequent edition of this book almost the only flaw we have discovered in it may be removed.

THE FRANCISCANS IN SCOTLAND.

"The Scottish Grey Friars." By William Moir Bryce. Edinburgh: Green. 1909. 2 vols. 42s. net.

THESE two handsome volumes, recording the history of the Franciscans in Scotland, exhibit considerable care and research. The author shows such sympathy and large-minded tolerance for the work and character of the mendicant servants of Christ, that we doubted, until convinced by a few interlocutory remarks, if he could belong to a sect pledged to their extermination. His introductory notice of S. Francis of Assisi, and clear perception of the two different schools, Conventual and Observant, indicate emancipation from prejudice and diligent study of a difficult subject. The beautiful scheme of a body of evangelists, detached from all worldly encumbrance, living on alms, and bringing the sacraments and teaching of the Gospel to the humblest cottagers, is contrasted with the state of the secular clergy, while the impossibility of conducting any organised work without the aid of property is well stated. Mr. Bryce has collected evidence from national, municipal, and private records, has studied the printed histories of the friars, and has achieved his purpose of narrating the foundation, history and ruin of eight Conventual and nine Observantine friaries established in Scotland, from the first appearance of the order in Roxburgh to their violent suppression instigated by John Knox. It has been attempted of late by some Scottish writers to prove that the author of the destruction of the great monasteries of Scotland was not John Knox; but no one reading the pitiful story of the "Beggar's Warning" and subsequent destruction of the friaries can remain in serious doubt of his guilt. The attacks on the monasteries might be partly accounted for by English wars and the cupidity of inflamed mobs; the destruction of the friaries and persecution of the poorest ministers of religion in Christendom can be attributed only to the malignant hate which John Knox and his colleagues conceived for the Church and its faith.

But Mr. Bryce explains a deeper subject. Why was it that Rome hesitated and the Hierarchy disliked the disciples of S. Francis? The answer is that the decadence of practical Christianity and the corruption of the clergy, owing to their immoderate possessions, were exposed, when a body of ministers appeared living in accordance with the strictest view of Scriptural poverty. The new professors speedily attracted the love of the people. Nobles and peasants sought them as confessors and as trustees, desired their ministrations when living and their cemeteries after death, while their rule forbade the exchange of spiritual comfort for temporal wealth.

Then the secular clergy perceived how useful they could be in providing ministrations too long neglected and perhaps too often sold. The mendicant orders produced two results of great historical importance; they proved the State recognition and endowment of religion to be less imperative than the schoolmen taught,

and they brought the Supreme Pontiff into personal relation with every Christian to a degree which the Hierarchy viewed with alarm. These are the general conclusions to which our study of this work leads us, and no reader can fail to admire the manipulation of his facts by the author. The narrative, however, though occasionally given in eloquent language, is on the whole so burdened with detail that perusal requires considerable patience.

If we approach Mr. Bryce's work critically, there are undoubtedly some faults. It is obvious that the work has occupied many years. We suspect, indeed, that it has been written wholly or partially long ago, for here and there we detect references to authorities in manuscript which have in recent years been printed. The Protocol books of Gavin Ros are an example. We also find some inaccuracy when accuracy did not appear to the author of much importance. He refers to an early grant by Sir William Lindsay, one of the most ancient of his proofs, describing the grantor as of Luffness, and giving as his evidence a page in a family history. He should have verified his reference. There was no such person as Sir William Lindsay of Luffness at the time, and he would have found him accurately described both in the family history and in better authorities there quoted. The author speaks of an Earl of Seton in 1409 when there was no such earldom, and translates Dominus sometimes as Sir and sometimes as Lord. These are small matters, but a more serious error—unless we ourselves are greatly mistaken—is the constant assertion, without reference to authority, that pensions were only paid to such expelled friars as conformed to the new religion. These pensions were, we apprehend, granted in mere justice by the King and Parliament without any such condition, but no doubt the "Ministers of the Gospel" did not approve such toleration. Very few friars apostatised, and all but two or three are impugned only on the author's assumption that those who received pensions must have denied their faith.

In England the "Reformation" was "rushed" by a masterful King. In Scotland a far more drastic change was violently imposed on the Sovereign and older nobles by the preachers and the mob. Consequently the Catholic clergy received greater consideration from the Scottish Court than they obtained in England, and were allowed to retain the greater part of their endowments for life. Those who have studied the history of Tiends are aware of the irritation caused by the refusal of Sovereigns to grant these reserved portions to the ministers even when vacated by death. Certainly the bishops who retained emoluments were not compelled to conform, and we know of no evidence that monks and friars were differently treated. If Mr. Bryce is wrong in his assertions part of his argument is undermined.

The capacity of the friars to take legacies is well discussed in Chapter XII. No friar could hold property for his own use or even for that of his house. Real property (rejected entirely by the Observants) was held by the Provincial Warden, and the ultimate owner was the Pope as trustee for the order. The sixth chapter concludes with a valuable table showing the property held by the friars when dispersed. The Dominicans held a few substantial rents—the Conventual Franciscans none of importance, the Observants none whatever.

There are a number of excellent illustrations in the work taken from office books and objects of art which must have been executed specially for the author. The work might perhaps have been condensed, and now that books based on original research are happily numerous, it is desirable that no unreasonable space on bookshelves should be claimed. The more bulky an antiquarian work the less it fetches at sales. We have ourselves seen nearly a score of publications of a Scottish Club, costing subscribers a guinea each, sold for little more than the amount of one subscription. We hope Mr. Bryce's work will escape such a fate, for the industry displayed in a chivalrous cause is magnificent, and in respect of paper, accurate printing, and illustration his volumes will be universally approved. A great part of the evidence collected in the second

volume no one but a legal expert could have found or explained. We refer especially to the skilful use of the feudal law by two wardens, as expounded by Mr. Bryce.

NEW MEDITATIONS AMONGST THE TOMBS.

"The Philosophy of Long Life." By Jean Finot.
London: Lane. 1909. 7s. 6d.

MODERN science no longer attempts to frown down speculations as to what happens after death, by taking an uncompromising materialistic view as to the belief in personal immortality. It lends itself readily either to supply analogies strengthening the belief, or facts which are considered as consistent or at least as not inconsistent with the belief. M. Finot, whose amiable object is to release our minds from abnormal fears of death, which are as a nightmare on life, does not attack that belief in immortality and individuality which is at present our best consolation against the horror of death. M. Finot professes optimism; and a too insistent optimism as to many facts of life and the supreme fact of death tends to become ludicrous in some aspects of it. Much of M. Finot's book makes one smile rather mournfully or bitterly, as though we were listening to the illusive mockeries of Christian Science and faith healing. Many are its seeming paradoxes; but it would be the vainest of paradoxes to attempt to destroy in the name of optimism the consolation of the hope of immortality.

M. Finot maintains that we need a new physical point of view, both as to life and death. The most convincing of his proofs that science has a consolation against death in store for us is found in what he says as to longevity. He works the theory, which may be taken as accepted by physiologists, that old age as we know it is a specific disease. The Law Courts would not define it as an "accident" in compensation cases, but, nevertheless, mostly it is an accident in the sense that it is not an inevitable condition of the organism implying death at the particular moment. The only "natural" death, according to Professor Metchnikoff, whom M. Finot follows, would be when the "instinct" of death has come to a man. Few are the "natural" deaths even amongst centenarians. Theoretically, there is a probability that even they succumb to "accidental" and not natural death. We need not here go into the details of investigations and experiments which have been made to discover a therapie that is to counteract the micro-organisms which are the particular enemies of vital organs whose destruction give rise to the symptoms of senility. These may be read in Professor Metchnikoff's well-known "Prolongation of Life" and in this book. In the meantime, as the therapie has not been discovered, it is sufficient to point out that we have to take the "instinct of death" on trust. Even if death were put off from time to time one might, for all that appears, still be in terror when serums lost their power at last. And there are the cases, too, that must fail; where serums would not give a new lease of life; nor would they be panacea for other ills than old age to which flesh is heir. We begin to recognise the humanity which will not substitute problematical longevity for the ancient aspirations and consolations.

On the scientific side, M. Finot's book has not the merits of Professor Metchnikoff's. It has few technicalities; it is popular; and the treatment is essentially literary. M. Metchnikoff is a great expert. M. Finot is not; we doubt if he is more than a clever Frenchman exercising a literary gift on a promising topic. On the literary side he much excels Professor Metchnikoff, and so he has made fuller and more interesting excerpts from a wider field of ancient and modern literature on the subjects of life and death, both from the view of optimism and pessimism. As we have implied, M. Finot's own contributions to the subject are not convincing. It may be that we ought to regard the processes of putrefaction as a series of new phenomena of life, and to rejoice in them as an exuberant manifestation of life

processes. The time may come when we can find in the "entomology of the grave" a subject for pleasant and joyful contemplation. But at our present point of culture few of us can delight in that "immortality of the body" which takes the shape of putrefaction. Worse than the fact itself is an attempt like M. Finot's to make sentimental phrases about it, a somewhat ghastly kind of optimism reminding us of remonstrances sometimes addressed to those who cannot help shivering at fluttering, crawling, creeping things, though they may admit it is irrational. M. Finot is so enamoured, or professes to be, of the "entomology of the grave" that he devotes a chapter to an argument against cremation as being not only useless but an unnecessary interference with the coleoptera and lepidoptera about which he is so enthusiastic. There may be an unreasonable horror of the grave, but M. Finot is so lyrical about it that we suspect he hardly knows how near the ridiculous he gets. We have heard of many strange forms which the desire to perpetuate one's existence after death may take. But when M. Finot thinks to move us by our desire of leaving progeny, he will have to appeal to us by something else than that when we die, after being the fathers of some few human beings upon the earth, "we shall become the fathers of myriads of beings within its depths". These grotesque forms, not of science, but of sentimentalities about science, are suggestive of a special form of mental aberration, a sort of necrologic morbidity. They are more unnatural than excessive terror of death. George Eliot became lyrical over a conception of immortality too tenuous for most of us. But it seems we may understand better her rhapsody on "The Choir Invisible" than M. Finot's "And the dying man, whilst commending his soul to heaven, will salute with one of his last smiles the mysterious properties, the unknown joys, and the travelling company of his numerous descendants which await him in the tomb". This new conception of the resurrection of the body, we believe, will leave most people very unsympathetic.

FROM THE CITY TO THE MOUNTAIN.

"In Unknown Tuscany." By Edward Hutton. With Notes by William Heywood. London: Methuen. 1909. 7s. 6d. net.

AMIA TA mons est in agro Senensi." Thus opens the ninth book of the "Commentaries" of Æneas Sylvius, and there are few pages in the literature of the Renaissance more quick with the modern feeling for nature than those in which that most genial of pontiffs, "silvarum amator et varia videndi cupidus", describes his life on Monte Amiata in the summer of 1462. In the abbey of San Salvatore, on the eastern side of the mountain, Pius made his headquarters, leaving his more energetic courtiers to join the ambassador of Venice in the ascent, while he gave audience and signed his bulls under the shade of the oaks and chestnuts, or sat at evening in front of the convent, gazing over the valley of the Paglia outstretched beneath his feet.

The whole district is rich in historical associations and religious memories. Here lay the dominion of the Aldobrandeschi, the Counts of Santa Fiora, who boasted that they possessed more fortified places than there are days in the year, and whose "ancient blood and gallant deeds" are recorded by Dante himself in the "Purgatorio". At Radicofani still stands the castle of Boccaccio's magnanimous highwayman, Ghino di Tacco, where he cured the Abbot of his "male dello stomaco" with toasted bread and vernaccia wine. It was between Campiglia d'Orcia and San Quirico that S. Francis met the three mystical ladies of his vows, and heard with unspeakable joy their new salutation: "Bene veniat Domina Paupertas". We may see the scene of the vision in Sassetta's masterpiece at Chantilly, with Monte Amiata in the background. A century and a half later, with his rags replaced by the gray-and-white habit of a new religious order, Giovanni Colombini came to San Salvatore to die;

that strangely fascinating fourteenth-century repetition of the founder of the Waldenses, whom the Popes of that epoch, wiser in this than their predecessors, found means to retain within the Church.

It is curious to notice how figures, in external respects strongly resembling the ascetic saints of the Middle Ages, still reappear at intervals in Italy. Cosma, "il santo dei monti", in D'Annunzio's "Figlia di Iorio", and Benedetto in Fogazzaro's "Il Santo", have their prototypes in real life. We have seen a flagellant on the hills above Subiaco, performing his dreadful penance in the true mediæval fashion, and pilgrims, clad in sackcloth and bearing crosses, their faces all aglow with unearthly light, coming down from the mountains of the Abruzzi to worship at the distant shrines. Mr. Hutton gives us an extraordinarily interesting account of David Lazzaletti, "the Messiah of Monte Amiata", a latter-day mystic and visionary, who heard voices, underwent strange psychical experiences, and attempted to found the republic of the Holy Spirit foretold by the Abbot Joachim of old. In August 1878 he was shot by the carabinieri in a tumult, while his followers frantically acclaimed the new republic; and Mr. Hutton assures us that the peasants still point to the ruins of the tower that he built on Monte Labbro as all that is left of "David's Eternal City".

A complete and scientific monograph on the history of this region of the Sieneze contado would be well worth writing. Mr. Hutton has, probably wisely, preferred to give a picturesque volume of impressions, stiffened in parts by a solid addition of facts and references from the pen of Mr. Heywood. The book is the record of a summer passed on Monte Amiata, apparently in the very abbey where Pius II. lodged, from which the various castelli, even in the August heat, can readily be reached, and where even "a German company mining for quicksilver" has not been able entirely to destroy the primitive life of rural Tuscany. Incidentally it supplies some new and vivid details concerning the part played by feudalism in the history of the republic of Siena, based upon the researches of Zdekauer, Lisini, Fumi, Calisse, and other distinguished local scholars whose work is still comparatively little known in this country. Nowhere in Tuscany can the relations of the feudal nobles of the contado with the great communes be so well studied as in the Casentino and in the Monte Amiata district. In the one, we have the various branches of the clan of the Conti Guidi struggling to maintain themselves against the power of Florence; in the other, these Aldobrandeschi of Santa Fiora and the Visconti of Campiglia, now at war, now in compulsory alliance with the Sieneze, who ultimately drew their teeth and left their descendants to rule in peace as powerless subjects of the democracy.

From their stronghold of Castiglione d'Orcia, the Salimbeni make a fitful appearance in these pages. This famous Sieneze family, which touched the life of S. Catherine much in the same way as the Conti Guidi had done that of Dante, has never received its due share of attention from historians. For more than two hundred years its nobles played a great part, for good and for evil, in the annals of Siena. Their men and women alike seem to have been gifted with strongly marked personalities. In the thirteenth century their commercial relations extended to England, and in the fourteenth they were able to withstand the whole military force of the commune in arms; but, by the latter part of the sixteenth century, we find Bargagli writing that "excepting their escutcheon and their palaces nought else now remains of the Salimbeni save their name". No comprehensive history of the Salimbeni has ever been written, though it would afford a splendid opportunity for an ardent student of mediæval documents to reconstruct the past "and bid the short-lived things, long dead, live long". The materials, in part at least, still exist in the Sieneze Archivio di Stato.

The personal element always predominates in Mr. Hutton's descriptive passages. At times he lets sentiment run riot with his imagery and strikes an

altogether false note, as where he finds the beauty of Siena "a little hysterical", or tells us that "the heat lay on the world like a woman thirsty for kisses". Other times he obtains effects that are undeniably beautiful. At his best Mr. Hutton has a peculiar power of interpreting the spirit of an Italian district. He feels it poetically, even passionately, and suggests its atmosphere with a fidelity that will be recognised by all who have followed the way from Siena to the mountain. He is finely touched, too, by that sense of the not far distant presence of Rome, which at times strangely overawes every imaginative traveller in southern Tuscany, and which Swinburne put to such dramatic use in "Songs before Sunrise".

We would suggest that Benvenuto da Imola is too important a writer to be quoted from an inaccurate Italian version. Dante's Emperor, in 1313, could hardly have been marching southwards to meet "his enemy", Clement V., as the latter was at Avignon. A passage, purporting to be an extract from Pius II.'s description of San Salvatore, is quaintly mistranslated, and bears only a somewhat remote resemblance to the original Latin of the "Commentaries". These, however, are but slight blemishes in a very charming and welcome book.

NOVELS.

"The Fun of the Fair." By Eden Phillpotts. London: Murray. 1909. 2s. 6d.

Mr. Phillpotts has more than one of the qualities we have a right to require of the writer of short stories. He can recognise, to begin with, the kind of material which should go to their making, and very seldom leaves us with the sense of having read a summary of what should have been a novel; which is the more surprising since he is rather given to diffuseness in the development of a romance. He has the gift also, and it is by no means a common one, of introducing his scene with the least possible preamble, and of bringing his persons upon it with something better than a mere attached tag of character. We are thus favourably adjusted at the outset to an interest in their adventures, and, when these prove insufficient to retain it, the character remains, and with it a pervasive and explanatory humour, distilled, as it should be, in most cases out of the character, which often provides a vivid quaintness in the point of view. He attains this by using as his narrator one of the persons of the story, and, as these are all country folk of Devon, he has the curious advantage that almost any form of dialect confers. He uses dialect with commendable restraint, never anxious to show his command of it or to force the note of a local colour. In consequence all his pictures of the country lie restfully within their frames, and obtrude none of the art with which they are drawn. Likewise the humour, to which reference has been made, has never the uncomfortable air of having been reproduced from a note-book, a certain allowance of it being allotted to every tale. It always seems to belong to the scene, and to be the natural comment of character upon it. One's appreciation of Mr. Phillpotts' qualities might fittingly conclude with gratitude for his avoidance of the sensational, since through that very virtue one of his weaknesses appears. Work in such determined monotone, that will not rely on incident for its relief, must obtain distinction from spiritual intensity. One requires to be made to feel the pressure of events on the souls instead of on the circumstances of the people in the story; and to conclude it with a sense of pity or of joy in something altered in their spiritual outlook, which has perhaps no visible influence on their days, and which even they might search in vain to specify. Maupassant, even when most carnally minded, owed the extraordinary grip of his short stories on the reader's consciousness to this very power of suggesting a spiritual influence. Mr. Thomas Hardy drives the sense of it like a stake through the trenchant compression of his shorter tales. But to obtain an exact comparison with Mr. Phillpotts' art one must put beside it some of the earlier stories of Miss Mary Wilkins, since she wrought with a material differing not at all from his, with the same disdain of

incidental climax, with no greater command of humour, and with little finer sense of style. Yet where Mr. Phillpotts achieves only the atmosphere of an English country, Miss Wilkins commanded the tender and tragic territories of the soul, and always leaves us, as Mr. Phillpotts cannot, with a quickened sense of having breathed for a marvellous moment the essential air of being.

"Davina." By Frances G. Burmester. London: Smith, Elder. 1909. 6s.

The vital fault in this book is that Mrs. Burmester never discovers what a thorough cad her principal male character really is. Joe Lawson, a country gentleman with few merits except dislike for his blackguard brother, injures a girl's ear at hockey, and, when she suffers intense pain and partial loss of hearing, feels it his duty to marry her. But there was deafness in her family—as he discovers later—and before the accident her hearing was not very good. These facts apparently cancel his obligations towards her. She is rather stupid, and is capable of malice and treachery, but she is as much in love with him as her nature allows. And, after all, he had inflicted—by accident—so much physical pain upon her that he might have done his best to make her married life happy. It is due to no merit on his own part that he does not also wreck the life of Davina, a precocious schoolgirl who had loved him from her nursery days. Mrs. Burmester constructs her story neatly, and in the character of Davina shows considerable power of portraying a vivid unconventional nature.

"Their Oxford Year." By Oona H. Ball. London: Methuen. 1909. 6s.

This book is little more than a repetition of the same writer's *"Barbara Goes to Oxford"*, and shows evidence of fatigue. But the public apparently likes encores. The writer of the letters which compose it is the Canadian wife of an Oxford man who is a professor at Harvard. She not only sees Oxford thoroughly, and enjoys a full store of its proverbial hospitality, but reads up diligently, and makes extracts from, various books—some rather out-of-the-way—about the past of the University. An element of originality is introduced by her preference for books and pamphlets on the early nineteenth century. That was not an interesting or stirring period of academic history, and Miss Ball is to be congratulated on finding in it so much that is entertaining. The vein of the story is even weaker than that in *"Barbara"*, and if this sort of thing is to continue indefinitely, Miss Ball might try Cambridge next time.

"The Affair on the Bridge." By J. Morgan-de-Groot. Edinburgh and London: Blackwood. 1909. 6s.

This story is of Dutch life, and there is something un-English in the telling of it. The style is abrupt, crude, occasionally common and in bad taste, always a little uneasy, though fluently colloquial and even slangy. There are moments of vividness in the narration, and though often puzzling in the naïveté of their behaviour, the characters are something more than puppets. Evidently the author has information about Dutch colonial life: the horrors of the Atchinese outbreak are apparently authentically described in all their gruesome details. He accuses the home Government of increasing the difficulties and dangers of the colonials by their policy of a sentimental clemency towards the natives, a fault characteristic of many home governments, arising from obstinate ignorance of the real conditions of colonial existence, combined with distrust of the "man on the spot".

"The Red-hot Crown." By Dorothea Gerard. London: Long. 1909. 6s.

When the King and Queen of Moesia were assassinated, Prince Bazyl Kornelowicz, at the invitation of the regicides, ascended the throne. He wasn't altogether a success, and when Moesia got into trouble with Danubia he was mercifully killed in the first battle. But his son Marzian, to whom we are introduced in London wearing a faultless Eton jacket, was really the hero;

and he escaped from the field—having first escaped a dreadful political union with the Princess Romualda of Therpissia—to find consolation for the loss of a crown in the charms of a nice girl called Yella, with whom he had of course fallen in love at first sight through a window one spring morning.

SHORTER NOTICES.

"We Two in West Africa." By Decima Moore and Major F. G. Guggisberg. London: Heinemann. 1909. 12s. 6d. net.

"Petticoat Pilgrims on Trek." By Mrs. Fred Maturin. London: Nash. 1909. 7s. 6d. net.

Among the departures which woman in the twentieth century is making from her conventional rôle, African travel is taking a distinct place. If she cannot become a pioneer of the jungle, she may at least indulge her propensity by trekking over the veldt. In these two books we have the narratives of women who went in search of novelty and adventure in different parts of Africa. Major Guggisberg is an old hand at travel in barbarous lands; he knows the hazards that must be run, and we admire his pluck almost more than his wife's in plunging with her into the very heart of a country whose physical character may easily be as treacherous as the natives themselves. Happily they came through unharmed. Mrs. Guggisberg's account of what she saw and did on the coast, in Kumasi, and in parts of Ashanti where no white woman, hardly a white man, had ever been seen before, is most entertaining and fresh. No doubt we owe it to her husband that so much of the information in the book as to the present position and future possibilities of various industrial enterprises is of a kind that we should not expect from a lady, however keen an explorer she might be. The Miss Decima Moore of other days appears when a native row, with its colour, its animation, and the spirited intervention of blue-uniformed black policemen, reminds her of a scene out of a *Drury Lane drama*. Major Guggisberg amusingly says "the book is most irritating to read"—apparently because he wanted to be the author of it himself. He will secure no sympathy: Mrs. Guggisberg has had the advantage of drawing on his experience, and writes—or "talks", as he puts it—with a vivacity which makes her account of West Africa, on both the native and the official side, extremely interesting. Mrs. Fred Maturin's book is of a very different character: it describes lightly and humorously her experiences with her maid in and about Johannesburg and other places in South Africa after the war. There is an occasional touch of the pathetic aftermath of war, and now and again we get a bright thought. Mrs. Maturin's idea is that "to analyse life is to spoil it". The *Simple Life* on trek is her way to happiness. Her adventures were chiefly domestic, and she describes them in the spirit of one to whom everything that happens, however trivial, is of some moment. The book is a novelty.

"The Place of Animals in Human Thought." By the Countess Evelyn Martinengo Cesaresco. London: Fisher Unwin. 1909. 12s. 6d.

It would give a wrong impression of this very interesting book to say that it is an argument against experiments on animals or a plea for vegetarianism. This might repel many people who rightly believe that the discussion of such topics belongs to science and ought not to be meddled with by amateurs in the name of humanitarianism, philosophy, or religion. We have no objection, however, to a book about animals written as the author writes, though probably she makes one rather uneasy than one would be about vivisection or butchers' bills or killing animals for sport. The reason for this is that animals appear so very important in the history of human opinion, and speculation, and customs. Man has had to take animals into account when he has speculated about his own soul and the probabilities of his living or not living after his death. In some of his religions he has placed animals only a little lower than man in nature. Sometimes, as in Christian theology he has tended to do, he has put them very much lower. In all cases his perplexity about his own ignorance and doubt about himself and his future, or his most positive beliefs, have been reflected in his views about animals. The recital of this history by so well-informed and skilful a writer as the author is makes pleasant reading. It is very inconclusive about animals, just as a similar history about man would be. She may exaggerate the divinity in animals, as some philosophers have exaggerated the beast in man. On the whole she maintains the juster argument. We had better exalt animals, so it be "on this side idolatry", than not feel the

(Continued on page 144.)

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mystery of them. The best men everywhere have always regarded animals courteously and, shall we say? given them the benefit of the doubt.

"The Bird-Life of London." By Charles Dixon. London: Heinemann. 1909. 6s. net.

Mr. Dixon has made a very generous estimate as to area in his description of the birds of London. He deals with all the species found within the fifteen-miles radius, whether as residents, summer or winter migrants, or as casual wanderers occurring at irregular intervals. With Harrow, Hampstead, Epping, Richmond, and the Hounslow districts included, Mr. Dixon is able to write what may serve as a very fair general introduction to the study of British birds. But even in London strictly so-called there are many birds noted by Mr. Dixon which most people would think had not been seen there since the days when snipe were shot in Piccadilly. One would hardly expect, for instance, to see the kestrel, even in the wider area; but "it is by no means an uncommon sight about such spots as Hyde Park, Kensington Gardens, Regent's Park, Greenwich Park, Clapham Common, and Battersea Park." Mr. Dixon has written, he says, to encourage the observation of bird-life in London, and he points out how in many special ways London affects many of the problems of bird-life. He is severe on the nature instruction that is given in London schools, and we hope his book will find its way into the hands of many teachers who hitherto have used very imperfect text-books about birds.

The Collected Works of Ambrose Beirce." Vol. I. "Ashes of the Beacon." New York: Neale Publishing Company.

The binding and printing of this book are perfect, recalling the best productions of Colburn and Rivingtons at the beginning of the last century. We wish that we could say as much for the interior as for the exterior of the volume. We do not know whether "Ambrose Beirce" is a real or assumed name; but we are quite sure that the author is not a twentieth-century Swift. The book is supposed to be written in 14930, and a great deal of it is thrown into the form of "Gulliver's Travels", the subjects of satire being American politics, society, and trusts. But Swift is a very difficult person to imitate well, though no one, of course, is easier to copy badly. The politicians and trust-mongers of the United States have been pretty frequently under the harrow of the satirist; and though we do not say Mr. Beirce says nothing true about his compatriots, he says nothing new. In the latter part of the volume the author drops allegory and appears as an old officer who fought in the Civil War. This is more interesting, though Ambrose Beirce is no more a descriptive historian than he is a political satirist.

"Psyche's Task." By J. G. Frazer. London: Macmillan. 1909. 2s. 6d. net.

This new book of Professor Frazer's has for explanatory title "A Discourse concerning the Influence of Superstition on the Growth of Institutions". It suggests a fascinating subject treated with the learning and charm that distinguish Professor Frazer's contributions to anthropology. The title "Psyche's Task" does not carry with it its own explanation, but the quotation from Milton throws light on it. "Good and evil we know in the field of this world grow up together; the knowledge of good is so involved and interwoven with the knowledge of evil, and in so many cunning resemblances hardly to be discerned, that these confused seeds, which were imposed on Psyche as an incessant labour to cull out and sort asunder, were not more intermixed." The object of the book is therefore to show that though superstition is usually regarded as an unmitigated evil, yet it has been in many cases the basis of social institutions which are now defended as beneficial to society. The institutions considered and illustrated by much curious lore are government, private property, marriage, and respect for human life. Man, says Professor Frazer, may be the most rational of the beasts, but certainly he is the most absurd. The illustrations in this book of his absurdities are many and amusing; but its moral is consoling, that folly mysteriously deviates into wisdom, and good comes out of evil.

"A History of Ottoman Poetry." By the late E. J. W. Gibb. Vol. VI. Edited by E. G. Browne. London: Luzac. 1909. 21s. net.

The sixth volume of Mr. Gibb's "History of Ottoman Poetry", containing the Turkish texts of all the poems translated by him, is now published, and the editor, Professor Browne, has thus brought his laborious task to an end. It is needless to say that the publication reflects Professor Browne's usual care and scrupulous exactitude; the type is clear and the paper good. One volume yet remains to be

published as a supplement. In this Riza Tewfik Bey will complete the work left unfinished by Mr. Gibb. When the fifth volume was published political reasons prevented Professor Browne from saying more than that the supplement would be written by "a very able Turkish man of letters", but the triumph of the "Young Turks" has now removed the necessity for suppressing his name. The chapter on Kemal Bey, the chief founder of the Young Turkish party, is, we are told by the editor, already in his hands.

"Brittany to Whitehall." By Mrs. Colquhoun Grant. London: Long. 1909. 12s. 6d. net.

"Brittany to Whitehall" is a biography of Louise Renée de Kéroualle, who sprang from a noble family in Brittany, came to Whitehall as mistress of Charles II., and was the ancestress of the Dukes of Richmond. How she came to Whitehall is the most curious and perhaps least known of all the scandalous stories told in this book. Her competition with the "English harlots", as Nell Gwynne described herself and the Duchess of Castelmene to distinguish them from the hated Duchess of Portsmouth, has been oftener told. Those who care to spend their time reading such malodorous hash and re-cooking of old stories of a licentious Court will find this book suit their tastes. As to others who have serious interests in reading they will think it is exactly the sort of book which is no book in any worthy sense.

For this Week's Books see page 146.



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REPORT OF THE DIRECTORS.

To be submitted at the fifth ordinary general meeting of the company, to be held at the Company's Offices, Lewis and Marks Building, Johannesburg, on Friday, the 20th day of August, 1909, at twelve o'clock noon.

TO THE SHAREHOLDERS.—Your directors beg to submit their fourth annual report and the audited statements of account for the twelve months ending the 31st December, 1908.

CAPITAL.

The capital of the company remains unchanged: 1,538,592 shares of £1 each being issued out of an authorised capital of £1,700,000.

LANDED PROPERTY.

The land holding of the company as at the 31st December, 1908, stands at 476,087 morgen, equal to 1,007,638 English acres. The difference in area—an increase of 629 morgen—between this figure and that given in the last annual report is due to the fact that one farm has been surveyed and its exact area defined, and several other farms in which your company hold undivided interests have been divided. Only one farm now remains.

In addition to the freehold land mentioned above, you are the virtual owners of 119,133 morgen 413 square rods of land, equivalent to 252,146 English acres, in the Vryburg and Mafeking districts of British Bechuanaland, registered as the Bechuanaland Farms, Limited, so that the total area of your land holding is 1,259,784 English acres.

Satisfactory progress continues to be made in the settlement of the land of your company. Nearly all the farms suitable for white occupation are now let to satisfactory tenants, and the revenues derived from rentals are increasing yearly and will continue to increase.

Energetic measures have been and continue to be taken by the Government of the Transvaal Colony to exterminate stock diseases; and encouragement is given to the export of agricultural products. The meatle growing and stock raising industries are now on a stable basis, and, with the extension of the railway system of the Transvaal, the outlook for the farming community is much brighter.

The settlement of farmers on so large an area of the company's estate has not only the direct effect of increasing the amount of income derived from rentals, but has a more important and far-reaching result. The tilling of the soil naturally leads to a closer acquaintance with the geological formation of a farm, and this has in many cases resulted in the discovery of mineral-bearing lodes, which, in the absence of agricultural operations, would have remained undiscovered. The land owned by your company is very widely distributed, and, as the greater part of it has been selected for its mineral possibilities, there is every reason to anticipate that important discoveries will be made on some of them which will justify development as mining propositions.

The prospecting and mining work carried out by the company during the year on the farms Snymanadrift, Palmietfontein, and Zandrivier, has disclosed no fresh feature of interest. Your directors considered that the ore bodies developed on these properties were not sufficiently large to justify the undertaking of more extensive work, and the mines have now been let on tribute, the lessees paying the company a royalty on the gold produced.

SHARE INTERESTS AND INVESTMENTS.

The severe market depression in South African shares which existed at the date of the last report was succeeded, towards the end of the financial year, by a revival of public confidence and a considerable appreciation in quotations, which has had the effect of reducing the depreciation on your company's securities from £300,828 10s. 9d., as shown in the balance sheet at 31st December, 1907, to £233,694 3s. 11d., as shown in the balance sheet now issued. Since the 31st December last the company has entered into several important transactions, and, as a result of these transactions and of the further general improvement which has taken place since the beginning of the year, your directors are pleased to report that a valuation of your shares and interests at the market quotations of to-day would show that the depreciation referred to in the balance sheet has been very largely reduced.

East Rand Mining Estates, Limited.—The past year has been marked by a strong revival of public confidence in the far east Rand as a result of the satisfactory developments obtained by companies working in this neighbourhood. Your company has a substantial holding in the East Rand Mining Estates, Limited, whose properties—Grootvlei and Palmietkuil—adjoin the Welgedacht and Geduld farms, and as the existence of the main reef has already been proved by boreholes over the larger portion of the company's area, there is every reason to anticipate successful development results on these properties.

With the object of assisting the East Rand Mining Estates to finance its subsidiary undertakings, your directors have recently guaranteed an issue of 50,000 East Rand Mining Estates shares at 30s. per share, receiving as consideration for such guarantee a commission of 1s. per share and the option over a further 50,000 shares at 35s. for a period of twelve months. Your directors consider this transaction is likely to be a very profitable one for the company in view of the predominating interest held by the East Rand Mining Estates in the far eastern Rand, there being every indication that during the next few years the most active and important mining developments in the Transvaal will be centred in this neighbourhood.

The East Rand Mining Estates being now provided with funds will be in a position, if required, to render financial assistance to its subsidiaries. When the option over the reserve shares is exercised, the East Rand Mining Estates will have in hand a sum of over £260,000 for working capital.

Verreining Estates, Limited.—The prospects of this company, in which your company holds a substantial share interest, have greatly improved during the past year. A supplement agreement has been entered into with the Victoria Falls and Transvaal Power Company whereby the establishment of a 36,000 h.p. station on the property is provided for, the Verreining Estates having arranged a satisfactory contract for the supply of coal to them. The company will, moreover, largely benefit by the establishment of other industries on the property, the combination of cheap power and ample supplies of coal and water rendering the estate the most economically attractive position in the Transvaal for the purpose.

Roberts Victor Diamonds, Limited.—The returns of diamonds from this mine have maintained a high standard, 230,052 loads of ground having been washed during 1908, yielding 99,779 carats of diamonds, equal to 39 carats per 100 loads. Since the commencement of washing operations in July 1906 until December 31, 1908, a total of 511,982 loads of ground have yielded 242,394 carats of diamonds, an average of 47.4 carats per 100 loads. For the six months ending June 30 last the washings have given a return of 67,837 carats from 144,419 loads washed, an average of 46.9 carats per 100 loads. The financial position of the Roberts Victor Diamonds, Limited, is a strong one, satisfactory profits having been earned during the latter part of 1908 under the new management, and a further dividend of 25 per cent. has recently been paid.

Giant Mines of Rhodesia, Limited.—The confidence your board have had in the company's investment in this undertaking has been well placed. These shares have steadily appreciated in value during the year, and now stand at a considerably higher price than that at which your company purchased.

East Rand Extension Gold Mining Company, Limited.—Your company has recently acquired an important share interest in the

East Rand Extension Gold Mining Company, Limited, which possesses valuable mining interests on the farms Leeuwkuil and Finaalspan on the eastern section of the Rand. On one of the blocks of claims owned by this company—which adjoins the properties of the East Rand Proprietary Mines and the Apex Mines—a large amount of development work has been carried out, two shafts having been sunk to depths of 1,666 ft. and 1,539 ft. respectively. Prior to the closing down of the mine in 1906, three drives were put in from the No. 1 shaft, the last 250 ft. in the western drive giving assay results averaging 19.2 dwt. over a thickness of 12 to 15 in. The mine remained closed down for some time for want of funds, but arrangements for the supply of working capital on a large scale having now been made, the shafts have been dewatered and development work is being actively proceeded with. The engineering management of this property has been placed in the hands of the Consolidated Goldfields of South Africa, Limited.

In addition to its 229 claims the East Rand Extension Company has a large shareholding in the Hercules Deep and in the Eastern Gold Mines, two companies owning valuable mining areas in the same neighbourhood.

Crown Diamond Mining Co.—Your company also holds 50 per cent of the share capital of the Crown Diamond Mining and Exploration Co., Ltd., a company recently registered in the Orange River Colony with an issued capital of £100,000. The mine has been equipped with a thoroughly up-to-date direct-treatment plant and a new system of haulage has been installed, the modernised plant having a treatment capacity of 5,000 loads per day. All water requirements have been amply provided for and washing has recently been started. On a yield of 11 cts. per 100 loads (the average of the returns obtained by the previous owners) and taking the selling price of the diamonds at 22s. 6d. per carat (a contract for their sale at this price having been entered into), the manager estimates that a profit of £4,500 per month should be obtained. The company is exempt from payment of the 40 per cent. diamond tax, its only liability in this direction being the payment of claim licences at the rate of 5s. per claim per month.

Rhodesian Interests.—Your directors consider that the improved position of affairs in Rhodesia make it a good field for the investment of capital, and interests have already been secured in promising ventures there to which the directors attach considerable importance.

EXECUTIVE COMMITTEE.

In order to deal with the increasing business of the company Messrs. C. F. Rowell and H. W. Smart have been appointed an executive committee of the board.

ISAAC LEWIS, Chairman.
CHAS. FRED. ROWSELL, } Directors.
H. W. SMART.

London, July 23, 1909.

Copies of the Report and Accounts can be obtained at the London Office, Threadneedle House, 28-31 Bishopsgate Street Within, E.C.

THRELFALL'S BREWERY.

THE twenty-second annual general meeting of Threlfall's Brewery Co., Limited, was held on Thursday at Cannon Street Hotel, Mr. Charles Threlfall, J.P., presiding.

The Chairman having read the auditors' report, said he had much pleasure in submitting it, together with the accounts for the year ended June 30 last. He continued: "I think you will agree with me that, taking into consideration the difficulties with which we have had to contend during the year, coupled with the depression in trade generally, we have very good ground for congratulation on the results attained. You have no doubt all studied the balance-sheet, and I need only draw attention to some of the more important figures. The profit from trading account for the year is £171,595, against £179,421 in 1908. This shows a decrease of £7,826, but we are passing through an anxious time, and we think that under the circumstances we have well held our own. We have written off £25,230 for depreciation, as compared with £20,076 last year, and we have carried forward £38,255, against £25,459 in 1908. I am sure that you will agree that your board is pursuing a sound policy in thus husbanding your resources. As you are aware, since our last meeting the Licensing Bill has been rejected, but the Chancellor of the Exchequer is now making an effort to impose additional heavy licence duties on the trade, notwithstanding the fact that we are already overburdened with taxation. And this is without taking into consideration the increased duty on spirits, which I may say has seriously interfered with our trade in that department. The sales have considerably declined through the consumer having had to pay the additional duty, but I am pleased to say that, on the other hand, there has been an increase in the sales of beer. The question of raising the price of beer is receiving the careful consideration of all the associations in the north of England, where we are most anxious to act unitedly, but up to the present no decision has been arrived at, pending the result of the Finance Bill. Before formally moving the adoption of the accounts there is another important matter I should like to mention. The time is not far distant when it will be to the benefit of the Company to make a further issue of our authorised but unissued capital, and when that time arrives the shareholders will have the first offer to subscribe to the issue. With a revival of trade—and there are strong signs of an improvement—your board believes that this Company will see a revival in their houses of that good business which for so many years they have been accustomed to enjoy, as the majority of their licensed houses are very valuable ones, suitable to the neighbourhood in which they are placed. I now beg to move the adoption of the report and accounts, and that dividends be paid at the rate of 6 per cent. per annum on the preference shares and at the rate of 10 per cent. per annum on the ordinary shares for the half-year ended June 30, which, with the interim dividend at the rate of 8 per cent. per annum, makes 9 per cent. for the year."

Mr. George Barker seconded the motion.

Mr. J. Hedges expressed a hope that the issue of fresh capital to which the Chairman had referred would not be made while the present Government was in office.

The Chairman having put the motion and declared it carried unanimously, stated, in reply to Mr. Hedges, that the issue of fresh capital was one which had been in the mind of the board for six months or more, and one in regard to which the shareholders must trust the board. The shareholders might be quite sure that nothing would be done by the directors to injure the business, which had been successfully carried on for 22 years. He could make no definite promise, but he thought that no fresh issue of capital would be made until the Finance Bill had passed.

The motion was unanimously adopted.

Mr. Bussard, K.C., proposed a hearty vote of thanks to the chairman, the directors, and the staff for the successful manner in which the business had been carried on in the past year.

Mr. Isaac Turner seconded the motion, which was carried unanimously.

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Proprietor, S. AIREY.

NEW YORK TAXICAB.

THE Annual General Meeting of the New York Taxicab Company, Limited, was held on Thursday at the offices, 32 Old Jewry, E.C., Mr. Charles Macart (Chairman of the Company) presiding.

The Secretary (Mr. R. Gordon) having read the notice convening the meeting and the report of the auditors.

The Chairman said: At the last general meeting, held on April 6 this year, the chairman gave full particulars concerning the actual state of your Company's affairs. Since that time your directors have used the powers which were given to them at that meeting, in order to strengthen definitely the financial position of the Company. You will remember that a scheme to increase the number of cabs from 300 to 700, without the issue of further share capital, was unanimously carried at an extraordinary meeting held on May 20 last year. This scheme provided for a short loan to cover the extra expenditure incurred in the purchase of the additional cabs and the provision of the necessary garage accommodation, and, in favour of the charge given in connection with that loan, 25 per cent. of the cab takings was to be specifically set aside. This arrangement was duly carried out, but owing to the strike of last year the Company suffered heavy losses, and, unfortunately, in the middle of the troubles and anxieties which arose, consequent upon the strike, our bankers (Messrs. Tracy and Co., of New York) were obliged to inform us that, owing to their financial position, they were unable to allow us to deal with the money deposited with them, or that, at any rate, it would be necessary to spread the payments over a considerable period. The matter was at once put into the hands of our lawyers in New York, and they, after looking closely into the position, advised us that in order to avoid a complete loss of our deposits it would be wiser in the interests of the Company to enter into an agreement by which the money would be paid back in instalments over a specified period. At the same time Mr. W. W. Tracy resigned, both as a director and chairman of this Company. Messrs. Tracy and Co. fulfilled their undertaking in this respect until the payments were necessarily abruptly terminated by the failure of the firm, which occurred last May. The whole matter is now in the hands of our lawyers, and I need hardly say that the Company's rights will be carefully protected. The balance due on this account is, roughly speaking, £17,000. These various circumstances, as you will easily understand, were most embarrassing to the Company. We were short of money to pay the expenses of the strike, and we were no longer in a position to satisfy the conditions of the redemption of the loan which had been contracted under your authority for the extra number of cabs we have put out. We must say, in all fairness, that the gentlemen who advanced the money gave to the directors of the Company, all through this most trying period, their most generous support. They certainly were in a position to call in their loan; but, instead of taking such drastic steps, they readily fell in with a new suggestion, and agreed to the following arrangement: (1) They immediately advanced to the Company the whole amount which had already been repaid them out of the daily takings prior to the strike. (2) They agreed to wait a considerable period for the payment of accrued interest. (3) They agreed to convert their short loan into debentures, which debentures have recently been issued under the

powers given to the directors at your extraordinary meeting held on April 6 this year. It is certainly due to this generous attitude on the part of these gentlemen that the Company has had time to reorganise its affairs, to rebuild the cabs damaged during the strike, and practically to reconstruct the whole of its business. The accounts have been carefully examined in New York, up to the end of October last, by your auditors (Messrs. W. B. Peat and Co.), and from that time by Messrs. Price, Waterhouse and Co., of New York. There has been considerable work, not only in auditing the accounts for the past financial year, but also in establishing a close correlation between the books in New York and London. This work has been responsible for the delay in convening the present meeting, the directors having thought that no good purpose would be served by calling the shareholders together without being in a position to place before them the duly audited accounts. At your meeting in April last the Chairman told you that the business was now running smoothly and showed a decided improvement. Arriving recently from New York myself, I am in a position to give you more recent news. The new garage is a substantial building, well adapted to our requirements, and has cost us about £80,000. We believe that so well-designed and so suitable a building for the purpose of a taxicab business does not exist in the United States of America. The numbers of cabs operating daily is steadily increasing, although the summer season will always be a dull time. The local management is thoroughly efficient, and it appears from the accounts, audited each month by a first-class firm in New York, that the operating expenses are steadily and systematically decreasing. You will have seen from the accounts that up to the end of last year, notwithstanding all the difficulties with which the Company has had to contend, a gross operating profit was shown of £42,000. We hope to do much better in the future, as the number of our cabs in service is gradually increased and the item of general charges correspondingly reduced. The business is a good one, but, as in the case of every business, time is required to consolidate and organise it, and, although it may seem to some of you, not knowing all the circumstances, that the progress has been somewhat slow, still, if comparison be made with the results obtained by other similar companies in the early days of their existence, it will be seen that we have not done at all badly. I do not propose to go through the accounts in detail, but, of course, if any item appears to call for elucidation I shall be happy to give any further explanation in my power. According to all probability, we think you can now be safely assured that the business will soon be in a position to meet all its liabilities, including the annual instalments of the redemption fund and the interest on the debentures, and have a satisfactory balance of profit left in hand. Both my co-directors and I anticipate that a good future is open to your Company, and, in moving the adoption of the report and accounts, I would ask you to join me in a vote of thanks to the people who have supported your Company with their money, and who have shown such unbounded confidence in the stability of your enterprise. By the death of Mr. Winthrop Sands and of Admiral Sir Charles Fane, and by the resignations of Messrs. Tracy and H. N. Allen, of New York, we lost four of our directors. In their places the board nominated Messrs. Francois Ducasse, of New York, Léon Bouilloche, of Paris, and J. S. Smith-Winby, of London, whose election we are asking you to confirm to-day. Within the last fortnight we have also had to deplore the loss of another of our directors in the person of Mr. George Dalsiel, and we take this opportunity of expressing our deep sense of regret at losing so capable and amiable a colleague. I now move the resolution: "That the report of the directors and the balance-sheet and accounts to December 31, 1908, be, and are hereby, received and adopted."

Mr. J. S. Smith-Winby seconded the resolution, which, after some discussion, was put to the meeting and carried, with four dissentients.

The Chairman next moved: "That Mr. Lazare Weiller, a director retiring by rotation, and Mr. Francois Ducasse, Mr. Léon Bouilloche, and Mr. J. S. Smith-Winby, retiring in accordance with the articles, be, and are hereby, re-elected directors of the Company."

The resolution was seconded and carried unanimously.

RAND MINES, LIMITED.

ABRIDGED TABULATED SUMMARY.

	GLEN DEEP, LIMITED.	ROSE DEEP, LIMITED.	GELDENHUIS DEEP, LIMITED.	JUMPERS DEEP, LIMITED.	NOURSE MINES, LIMITED.	FERREIRA DEEP, LIMITED.	CROWN DEEP, now CROWN MINES, LTD.	LANGLAAGTE LTD., LIMITED (in Liquidation).	DURBAN ROODEPOORT DEEP, LTD.
FINANCIAL QUARTER ENDING	30th April, '09	30th June, '09	30th June, '09	30th June, '09	30th April, '09	30th June, '09	30th June, '09	Two months to 30th June, '09	30th June, '09
Mine.									
DEVELOPMENT WORK—									
No. of feet driven, sunk and risen, exclusive of Stopes..	2,325'5	3,400	3,228	3,600	4,500	2,525	2,371'5	2,699	3,174
Estimated Tonnage of Ore exposed by drives, &c. ..	205,962	196,327	98,400	8 159,829	1 174,621	161,283	221,123	116,225	114,650
STOPING—									
Tonnage Stopped, including Ore from development faces	64,172	138,253	106,200	80,727	126,943	114,281	130,766	91,760	74,097
Milling.									
No. of Stamps in operation	100	200	200	100	120	160	200	200	100
Ore milled (tons) ..	58,120	120,700	90,900	64,800	109,088	102,782	121,650	82,700	58,720
Duty per Stamp per 24 hours (tons) ..	8'063	7'273	5'619	7'674	7'509	7'756	7'488	7'683	7'189
Cyaniding.									
Total Tons treated ..	59,029	119,980	99,039	64,654	125,588	102,497	121,210	82,428	58,398
Gold Production.									
Milling (fine oz.) ..	12,537	23,879	17,546	15,238	29,137	38,547	50,975	19,875	15,010
Cyaniding (current milling) (fine oz.) ..	8,158	12,701	8,533	6,037	10,745	16,996	14,723	7,781	6,137
Do. (accumulations of Slimes) (fine oz.) ..	—	—	801	—	1,306	—	—	—	—
Total (fine oz.) ..	20,695	36,580	26,080	21,275	41,188	55,543	45,698	27,656	21,147
Total Yield per Ton Milled (fine dwt.) ..	7'121	6'061	5'737	6'566	7'311	10'807	7'513	6'688	7'202
Total Working Expenses.									
Cost ..	£59,763 5 8	£93,067 19 6	£99,006 3 8	£73,835 4 6	£112,724 11 9	£84,205 17 6	£80,808 12 4	£66,287 3 9	£63,995 19 10
Cost per Ton Milled ..	£1 0 6'785	£1 15 5'056	£1 11 9'402	£1 2 9'463	£1 10 8'000	£1 16 4'834	£1 14 9'180	£1 16 0'369	£1 11 6'702
Revenue.									
Value of Gold produced ..	£86,769 18 1	£153,411 21 6	£109,425 12 0	£89,207 14 6	£167,124 15 2	£233,164 0 0	£191,635 13 3	£116,067 0 3	£88,605 9 7
Value per Ton Milled ..	£1 9 10'305	£1 5 5'043	£1 4 0'912	£1 7 6'398	£1 10 7'816	£2 5 4'447	£1 11 6'072	£1 8 0'832	£1 10 2'147
Working Profit.									
Amount ..	£27,006 12 5	£60,343 12 0	£10,419 8 4	£15,372 10 0	£54,460 3 5	£148,868 2 6	£101,827 0 11	£49,779 16 6	£25,309 9 9
Per Ton Milled ..	£0 9 3'520	£0 9 1'987	£0 2 3'510	£0 4 8'935	£0 9 11'815	£1 8 11'612	£0 16 8'291	£0 12 0'463	£0 8 7'444
Interest.									
Credit ..	£434 16 11	£1,127 10 1	£447 11 4	£780 18 2	£1,000 14 5	£1,758 2 11	£6,980 14 7	£686 5 6	£41 2 3
Net Profit ..	£27,441 9 4	£61,471 2 1	£10,866 9 9	£16,162 8 2	£53,460 9 0	£150,606 5 8	£94,847 15 6	£50,093 10 0	£25,350 12 0
Estimated Amount of 10 %									
Tax on Profits ..	£1,620 0 0	£5,614 0 0	£782 0 0	£947 0 0	£3,789 0 0	£14,030 0 0	£9,069 0 0	£3,641 0 0	£1,812 0 0
Reserve Gold (fine oz.) ..	3,356	5,786	Nil	5,456	2,136	2,740	Nil	Nil	208
Capital Expenditure ..	£1,417 2 8	Nil	£301 6 10	£5,780 5 1	£8,136 4 11	£8 15 9	Nil	Nil	£1,556 11 2
Interim Dividends Declared.									
Payable to Shareholders registered on books as at	—	30th June, '09	30th June, '09	—	—	—	30th June, '09	30th June, '09	30th June, '09
Rate per cent. ..	—	25%	17½%	—	—	—	70%	8½%	10%
Total amount of distribution	—	£106,250 0 0	£52,500 0 0	—	—	—	£210,000 0 0	£66,666 13 4	£44,000 0 0

* Including Freehold Revenue.

† Including £1,968 10s. 1d. profit from treatment of accumulations of Slimes.

‡ Exclusive of 1,705 feet of development work done during the quarter, and charged to Capital Account.

§ Exclusive of 1,416 feet of development work done during the quarter, and charged to Capital Account.

† Not including yield from accumulations of Slimes.

‡ Including £4,119 11s. 10d., profit from treatment of accumulations of Slimes.

§ Including £9,100 transferred from Suspense Account.

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